

WORLD VISION UK

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022



Our vision for every child,
life in all its fullness;
Our prayer for every heart,
the will to make it so.

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COVER IMAGE: Nineteen-month-old Milana is one of many Ukrainian refugees who stopped at the Husi camp in Romania for food and drinks, and to take a break from the long bus ride. World Vision also established a safe space for children to play while waiting at the camp. ©2022 Laura Reinhardt/World Vision
OPPOSITE: Grace, 12, and Mary, 16, help their mother Elder water vegetables and weed nursery beds in South Sudan. They received training through a World Vision agriculture and nutrition project. ©2022 Scovia Faida Charles/World Vision

MESSAGE FROM OUR CHIEF EXECUTIVE



The past year has been one of global turmoil and rapid change. The war in Ukraine has brought the awful reality of conflict and displacement close to home. Climate change has been impossible to ignore. Political turbulence and the cost of living crisis in the UK have put a squeeze on charity income.

In every crisis, it is the most vulnerable who suffer first – and children in particular. That's why, at the beginning of this year, we launched an ambitious five-year change programme to enable us to do much more to transform the lives of the world's most vulnerable children. At the end of the year, we are already starting to see some significant first fruits of the programme.

Our first priority is to transform the lives of the world's most vulnerable children. It is a joy to be able to report that we have helped over 3 million people in 2022, of whom 1.3 million were children. You can read more about the impact of our work in pages 10–17. And we give thanks for the significant increase in our income, up by over 30% from £52.8m in 2021 to £69.8m in 2022. Growing our income from different sources – and ensuring more of it goes towards supporting the most vulnerable children – is essential if we are to increase our impact in the years ahead.

We are so grateful that, for the first time in 10 years, donations from members of the public have increased. We have been humbled by our supporters' generosity in responding to the emergency in Ukraine. We have achieved significant growth in our single giving programme and support for our programmes in fragile contexts, as well as in people leaving legacies to World Vision. The aftershocks from the pandemic have however hampered our strategy for recruiting new supporters, and the rising cost of living now makes this increasingly challenging.

We achieved a big uplift in our institutional income (made up of grants, Disasters Emergency Committee appeals and donated goods), which increased 69% on 2021. This reflected both our major role in the Ukraine response, a significant increase in World Food Programme funding, and our strategy of diversifying our donor base. In addition a major milestone was the signing of our first significant outcomes-based contract with the Federal Government of Somalia, for the Somalia Crisis Recovery Project.

With our new Strategic Partnerships Directorate now fully up and running, we also grew our income from corporates, trusts and foundations, and philanthropists. We are grateful to all of them, and look forward to expanding and deepening our relationships in the coming year.

With God's guidance, we will maintain the direction and momentum of our change programme in the coming year. We will continue to respond to the changing environment and to grasp the opportunities before us to transform the lives of the world's most vulnerable children. Our amazing staff are crucial to making this happen, and a priority in the coming year is to develop an enhanced plan to enable all of our people to thrive.

We thank all of you for your support this year, and we give thanks to God who continues to provide.

Mark Sheard
Chief Executive

MESSAGE FROM OUR BOARD CHAIR



The past year has been one of intense difficulty and adversity for billions of people across the world as extreme economic pressures and new conflicts compound existing challenges. During this time the World Vision Partnership has been responding to multiple emergencies as well as engaging in long-term community development activities.

We stayed in Afghanistan, entered Ukraine and deepened our involvement in Somalia – just some of the examples of where World Vision is choosing intentionally to work in tough places to bring hope and practical action, supporting girls and boys through crises and enabling their long-term development and wellbeing.

In November, I was privileged to attend the World Vision Partnership Triennial Council in Accra, Ghana, bringing together leaders from across the World Vision Partnership. We spent much of our time listening to the views of children who have been impacted by challenging circumstances but who are thriving because of World Vision's long-term commitment to their communities. One of these children was Shemema, aged 11, who spoke powerfully about how she has learned about her rights as a child and is influencing her community. She spoke about children's rights to nutrition and healthcare, and you can watch Shemema bring some of this wonderfully to life in this short video by scanning the QR code below or going to www.wvi.org/stories/ghana/shememas-poem-help-end-child-marriage-ghana

At the Triennial Council, we reflected on the past three years' achievements and committed ourselves to deepening our commitment to the most vulnerable girls and boys across the world.

World Vision's programmatic work is only possible because of the committed and sustained financial support from supporters, partners and donors. To our long-term supporters and partners, thank you for investing in transforming the lives of over a million children across the world, even as we experienced greater economic pressures for people and business in the UK. To those who have engaged with World Vision more recently, thank you for entrusting us with your support. We are committed to ensuring that your financial support is invested well in enabling long-term development and supporting children who experience acute challenges in fragile contexts.

Tragically, we do not expect the pressures facing children to diminish in the near term because of the compounding effects of a global hunger crisis, conflict, climate change, economic difficulties and Covid. The World Vision UK Board will continue to explore how we can bring the voices and concerns of children to people, churches, businesses and other organisations who can partner with us in bringing hope and a future to all those we serve.

As a Board we are all wholly dependent on the dedicated people who work for World Vision UK. Thank you to all our employees, leaders and trustees for your commitment and dedication to our collective work. Thank you to Alice Huntley, who stepped down from the Board in September, and to my predecessor, Richard Izard, who chaired our Board until March 2022. I am honoured to have taken over as Board Chair.

Douglas Millican
Board Chair



SCAN HERE
To watch
Shemema's
poem.



STRATEGIC REPORT

A detailed look at our objectives and what we achieved for the financial year ended 30 September 2022, and our objectives for the coming year.

OPPOSITE: Eight-year-old Adeline, from Bolivia, is thrilled to have chosen her very own sponsor as part of Chosen. ©2022 Jose Luis Roca /World Vision

WHO WE ARE

We stand with the world’s most vulnerable children, to help them overcome poverty and experience life in all its fullness. We work alongside children – of all faiths and none – inspired by our Christian faith.

World Vision UK is part of the World Vision Partnership, which has over 70 years of experience working alongside communities and partners to create opportunities for better futures for children, even in the toughest circumstances.

We partner with local leaders, organisations and community members as they highlight their needs and set their own goals. This way of working equips and empowers communities to sustain and continue progress, long after we’ve left.

When disaster strikes, we’re there, quickly providing immediate support – and we stay, helping children, families and communities to recover and rebuild their lives.

Within the UK, we raise awareness of the issues facing children in the toughest places in the world, and facilitate opportunities for young people to speak out on the issues they care about. We offer the public opportunities to engage with global issues at a local level, and to help create change through giving, campaigning and praying. And we engage with government to influence changes that will improve life for the children we serve.

BELOW: Putting others first. World Vision’s Prisca helped the community on the morning a tropical storm hit Malawi – even though it was her birthday. ©2022 Charles Kabena /World Vision



OUR STRATEGY

The World Vision Partnership strategy “Our Promise” has affirmed and deepened its commitment to stand with the world’s most vulnerable children, shining God’s light into the world’s hardest places.

The Covid pandemic further exposed the inequalities of our world and the suffering this has caused, especially to the most vulnerable children and their families. By inspiring people in the UK to join us – in giving, in prayer and in campaigning for change – we seek to enable children to experience life in all its fullness, now and in the future.

As we move into 2023, the risks facing the children we serve are growing ever greater. A billion children – nearly half the children in the world – live in countries classified as at extremely high-risk from climate change and its impacts. Some 450 million children – one in six – are living in conflict zones, the highest number for 20 years. And while the worst of the Covid pandemic may be over, the economic impact will linger for years.

Climate change, conflict and Covid greatly increase the risk of displacement and disruption to education, healthcare and livelihoods. Most worrying, they are super-charging the hunger crisis for the world’s most vulnerable: at the time of writing, 50 million people are facing starvation. If we don’t act, children will die.

These statistics are so overwhelming, it can be easy to forget that behind every number is a name – an individual child whom God loves. We are committed to supporting these children, their families, friends and communities, through the current crisis and toward a more hopeful future.

For World Vision UK, our ambition is to increase our impact by significantly increasing our income and the proportion of that income that we spend on directly supporting the world’s most vulnerable children. To deliver this, we have identified nine strategic initiatives. Thanks to the generous support of individuals, churches, corporate partners and grant-making institutions, we’ve made important progress in these initiatives over the past year.

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In the year ahead, we’ll continue to focus on these areas:

1. Radically re-shape our mass market fundraising strategy to stabilise existing income and grow new income.
2. Ensure our future sustainability.
3. Prioritise investment for private non-sponsorship income growth.
4. Re-energise our institutional income strategy for renewed growth.
5. Make the most of our technical capacity with a particular focus on creating a cross-organisational impact hub.
6. Transform audience perceptions of World Vision UK.
7. Standardise, improve, digitally automate and decentralise operational services to enable more agile working at a lower cost.
8. Drive digital transformation to promote innovation and cost-effectiveness and deliver the projects we need.
9. Empower our people to thrive and to shape World Vision UK’s future.

We pray for God’s strength and guidance as we work alongside the most vulnerable children and their communities, knowing that He can do far more than we can ever ask or imagine.



OUR **IMPACT** IN NUMBERS



We supported **3 million** people



including **1.3 million** children



183 projects across **34 countries**



18 emergency responses



£69.8 million raised



ABOVE: Maisam, a malnourished child in Afghanistan, is taken to see a World Vision doctor by his mother. ©2022 World Vision

OUR IMPACT, THANKS TO OUR SUPPORTERS

Last year, we supported 1.3 million children in 183 projects across 34 countries. Altogether, our work benefited over 3 million people – almost half of them children – in emergency situations.

We began 2022 with the challenges of the “three Cs”: Covid, conflict and climate change. The pandemic had a double impact: it continued to hinder our operations, despite brave efforts to adapt, and also affected children’s wellbeing. Ongoing conflict and the mounting impacts of climate change added layers of adversity, exacerbating the hunger crisis and hitting the most vulnerable hard.

Against this backdrop, we have followed our calling to bring God’s love to the most vulnerable children and places in the world. Underpinning this, World Vision’s global Our Promise strategy leads us to identify where the most vulnerable children are likely to be found within the countries where we work and the projects we run, and to focus in greater depth on these children.

Over the following pages, we present a range of case studies that demonstrate what we are doing to reach and deepen our impact for children in the most difficult situations. This can be seen in our emergency projects, including our work with the World Food Programme (WFP) reaching people facing hunger, and in our long-term programmes, such as Jaiama Bongor in Sierra Leone, where we’ve worked together with remote communities in which more of the most vulnerable children live. It can also be seen in targeted projects – like our PACE programme, which focused on the worst forms of child labour – and in our project models, such as savings groups that provide support for children and their families.

BELOW: Najmudin with his malnourished child, Safia, at World Vision Afghanistan’s mobile medical centre. Najmudin is a farmer; the breadwinner for eight family members, but, he says, “I can hardly provide food for my children.” Thanks to the World Vision nutrition project, Safia has been able to get access to the nutrition that she needs. ©2022 World Vision

OPPOSITE: Elie (left) is 11. He and his brothers, David (6) and Faustin (8) now have food to eat and will soon restart school. But before the World Vision resilience project, life was hard. Their father abandoned them and a younger brother died due to hunger. Now, their mother Rose says, “Here I am today in my field. My children eat well, we eat sometimes three times a day.” Elie adds, “Thank you for helping my family, may God bless you forever.” ©2022 Tatiana Ballay/World Vision

Our focus

By 2030, 80% of the world’s poorest people will be living in places that are highly dangerous for children. Called “fragile contexts”, these are places where chronic instability, conflict and violence leave many children caught in a trap of extreme vulnerability.

A third of the children we reached this year lived in the most fragile contexts – this is almost double the proportion we were reaching before 2016. We also worked with large numbers of children in countries with very low levels of development. Taken together, these two categories have consistently accounted for around two-thirds of all the children we’ve reached since 2018. However, even countries with higher levels of development can be home to large numbers of vulnerable children: the country where we reached the most people last year was India, where we had three long-term area programmes focusing on resilience, as well as a large Covid response.

More than half of our financial investment last year was in programmes in the most fragile states. Our largest investment was in Afghanistan, with 11 projects responding to the food security crisis reaching over 300,000 people, half of whom were children. These projects included emergency food distribution and kits to help families cope with winter; water and sanitation; mobile health and nutrition teams; protection and counselling for women and children; and longer-term livelihood support to prevent the use of negative coping strategies such as reducing meals.

Our second largest investment was in the Democratic Republic of the Congo (DRC), where we reached nearly 180,000 people with four emergency relief projects and two projects working to mitigate the effects of conflict and prevent child labour.

The hunger crisis affected all of the fragile states in which we worked. It’s unsurprising, then, that food and nutrition was the single largest focus of our work – from emergency food aid, to providing information on nutrition to pregnant women and new mothers, to working with farmers to boost food security.

Other key areas included health, community development and livelihoods, and protecting children from threats like child marriage, child labour and other exploitation. In all our work, though, we take an integrated approach to improving children’s wellbeing, and progress in one area often leads to positive change in other aspects. For example, work to strengthen community livelihoods can lead to improved nutrition and, in turn, to children doing better in school. Similarly, our focus on gender equality and empowering women and girls has multiple positive outcomes.

We always work with communities as partners: they are central in leading action to improve public services such as health and education. And we always include children and young people, enabling them to stand up for their rights, raise their voice and take action on the issues that affect them.



Combating increasing hunger

No child should go to bed hungry – but in the last few years, the number of people who aren't getting enough food has risen alarmingly. After decades of progress – hunger almost halved between 1990 and 2015 – the global goal of achieving “Zero Hunger” by 2030 is in jeopardy.

Since 2016, the number of people facing crisis levels of food insecurity has doubled, to an estimated 222 million. Violent conflict, climate change and Covid are interacting to create new hunger hotspots and worsen existing ones.

For the past 30 years, World Vision has partnered with the UN World Food Programme (WFP) to save lives and to prevent hunger and its many harmful consequences. The World Vision Partnership is the WFP's largest non-profit partner, and together we reached 11.5 million people, including 6.6 million children, an increase of around 25% from 2018. Our projects with WFP typically last between two months to a year.

In 2022, World Vision UK contributed to 23 WFP projects in eight countries, reaching 250,000 hungry people, half of them children. These projects distributed food in a variety of ways, from daily school meals and monthly household rations, to cash transfers and food in exchange for work.

More than half the children we supported in WFP projects in 2022 were in the Democratic Republic of the Congo (DRC), where over 2.7 million people had been displaced by conflict in 2021. Combined with drought, another Ebola outbreak and other factors, this left 25% of the population in dire need of food.

We give thanks that, in the three districts where we worked, 99.6% of children suffering from moderate acute malnutrition made a full recovery.

Beyond meeting people's immediate needs, this work has wider positive impacts. In Tanganyika district, we brought rival communities together to plan food distribution, which built trust and reduced tensions. Our hope is that this approach can not only save lives but contribute to peace.

Meanwhile, making sure children are fed in schools increases attendance and allows them to concentrate, so they get a better education. Almost all the children who took part in our school feeding programme in DRC (96%) said they were satisfied with the quality of food and 86% said they were getting enough.

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“For me, the school canteen project is a relief for this scourge of drought in our area and an opportunity allowing me to study with courage. This meal allows me to study well and concentrate in class.” Ishara (11), who attended a World Vision/WFP school feeding programme in DRC this year.

BELOW: World Vision is working with the World Food Programme, in the Democratic Republic of the Congo, to ensure people like Lucie get the supplies they need.

©2022 Rodrigue Harakandi/World Vision



SCAN HERE
To learn more about our work with the WFP



Boosting nutrition in Bangladesh

Kohinoor, 29, runs a household of six. Raising poultry and working as a labourer never brought in enough money to support her family, while a hearing and speech impairment made her situation more difficult.

In 2020, Kohinoor joined our Bangladesh Initiative to Enhance Nutrition Security and Governance (BleNGS) project. She was given goats and seeds, as well as advice on health and nutrition. Kohinoor now earns a living selling garden vegetables, while also growing enough to supply her own family. “During her first two pregnancies, Kohinoor and her babies were very weak,” says her mother-in-law, Jorina. “But because of [this] support, she and her baby were much healthier during her third pregnancy.”

BleNGS aims to reach more than 1.7 million vulnerable people like Kohinoor over four-and-a-half years. It specifically focusses on women, girls, children under five, people with disabilities, farmers and households suffering extreme deprivation.

Many families in the communities where we work struggle to produce the variety of food needed for a healthy diet. We've trained producer groups on better farming techniques, including climate-smart practices, and supplied them with seeds and other support to grow food for their families and sell their surplus in local markets. To date, 23,897 farmers – three-quarters of them women – have participated in 960 producer groups.

Many families were missing opportunities to learn about positive diet and care approaches for young children. Our local community nutrition promoters visit families at home, provide community education, support during pregnancy, and run cooking demonstrations with producer groups.

Encouraging more women to earn an income and participate in local development initiatives and decision-making is another key part of the project, and we've sought to transform perceptions around gender roles through our Men Care sessions.

Midway through the project, we're seeing a transformation in social norms and improvements in household food security:

- 53% of women are eating a diverse diet – a 12 point increase from the baseline of 41% – and the proportion of young children getting a minimum acceptable diet is also increasing.
- Almost 70,000 women receive regular home visits from nutrition promoters during the critical first 1,000 days of a child's life. Pregnant women are taking iron folate tablets, attending antenatal check-ups and eating nutritious food.
- 62,000 farmers are producing fortified rice enriched with zinc, an important nutrient, and 5,000 are growing zinc-rich lentils.
- Over 44,000 adolescent girls participated in clubs and awareness sessions on nutrition, healthy lifestyle and life skills.
- Thanks to Men Care, the proportion of women involved in decisions on family nutrition has increased from 23% to over 60%, and on family spending from 47% to 57%.

ABOVE: Kohinoor is happy she can earn a living selling garden vegetables – and also grow enough to feed her family.
©2022 World Vision



SCAN HERE
To learn more about the BleNGS project



Reaching the most vulnerable children in Sierra Leone

We're committed to bringing hope to the world's most vulnerable children – and in our Jaiama Bongor area programme in Sierra Leone we've been working with children and adults to investigate how successfully we're managing to do this. We know the programme is having positive impacts – like improved literacy and school pass rates – but are we prioritising the most vulnerable?

Since 2018, we've carried out research in three remote villages. We've worked with community members to agree a definition of "most vulnerable", which includes children facing serious discrimination, abuse (violence and exploitation), extreme deprivation and vulnerability to disaster. We've also supported a team of 14 girls and boys to conduct their own research into supporting the most vulnerable.

It became clear that, in 2018, we weren't going far enough to reach the most vulnerable in the breadth and depth of our work. This is now being addressed through community-based organisations such as mother-to-mother support groups, and savings groups using their funds to support the children they know are the most vulnerable, and through work with community leaders to improve child protection and respond to issues identified by the children themselves.

Over the past year, we've heard how things have changed for some of the most vulnerable children. We heard stories from children who are no longer experiencing abuse or hunger or have been able to return to school. Many of these children have taken part in children's clubs or reading clubs and their parents or carers have benefited from savings groups. Encouragingly, our research findings have influenced the Area Programme's development – for example, we can see how the children in remote villages are participating in our literacy programme and how a community advocacy group has lobbied school authorities to send trained and qualified teachers to schools in hard-to-reach communities.

Our young researchers have focused on teenage pregnancy, interviewing teenage girls and meeting with community chiefs, police, parents, nurses and teachers. The report they produced was shared with local leaders, parents and other young people, helping to raise community awareness about the rights of girls, and the causes and impacts of teenage pregnancy. This contributed to the acceptance of a community by-law introduced to both reduce teenage pregnancy and promote the rights of pregnant girls to return to school.

Our research in Jaiama Bongor shows we can do and are doing more to deepen our commitment to the most vulnerable children, and that young people themselves are key allies in creating awareness. This shift is part of a change on a global scale and part of the Our Promise global strategy to deepen our commitment to the world's most vulnerable children.

Despite the improvements we've seen, challenges remain – some children still face deprivation, child labour and serious medical challenges. Building the sustainability of the excellent work by communities, to identify and reach most vulnerable children and to bring about change, will be essential as the programme continues for its final two years.

"The research built my confidence to talk to my peers and parents to stop sending their children into early marriage." Salamatu, 14

OPPOSITE (CLOCKWISE): Programme manager Mohamed Bandami visiting a local primary school in the Jaiama Bongor Area Programme.

Child taking part in a river of life group exercise for the most vulnerable child research. ©2018 World Vision

Salamatu (right) and Mesalie (left) – young researchers in Jaiama Bongor AP.

Children receiving school materials paid for by the social fund of the local savings group. Taken in 2021.

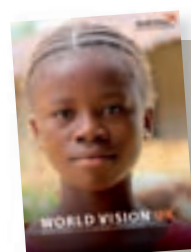
Children sitting in a savings group meeting. Children become excited about savings groups due the success of their parents' groups. Starter funds are provided by their parents.

Haja, 14 is a former child labourer: "I did not go to school for a year because I was selling fruit for my aunty, so when I got back to the village my parents managed to enrol me in school after a year not attending and now I am attending school and I am in [class] four." Haja is positive about her future and wants to be a tailor when she grows up.

©2022 Edward Renner/World Vision

Women taking part in an exercise to define "most vulnerable" in their community. ©2018 World Vision

All other photos ©2022 World Vision



Evidence of impacting the most vulnerable

For further information on our impact in 2022 please scan the QR code to download our impact summary and case studies, or go to



worldvision.org.uk/ourimpact

Protecting children from the worst forms of child labour

When Abai* was just nine years old, his father died and Abai was forced to work to pay off his family's debts. For the next six years, he worked to support his mother, his elder sister and two younger siblings. When the Partnership Against Child Exploitation (PACE) – a multiagency partnership led by World Vision UK and funded by the FCDO – began work in his community, they found Abai's family among those living in extreme poverty and vulnerability.

PACE supported Abai's family to improve their income. They received training in animal husbandry and business skills, were given some livestock and start-up capital, and joined a local savings group. Through shrewd buying and selling of livestock, Abai and his family turned their lives around. His two younger siblings now both attend school.

Abai, from Ethiopia, was one of 24,200 children to directly benefit from the four-year PACE project, which ended in October 2022. The programme was an innovative partnership between the private sector, academia, media development and civil society organisations aiming to protect children in the Central African Republic, DRC and Ethiopia from the worst forms of child labour.

The PACE programme worked across four fundamental areas: empowering children, seeking alternatives to child labour, strengthening the justice sector and collaborating with the private sector.

Despite reduced donor funding, instability and Covid, we saw measurable progress in all three countries:

- Children are now more engaged in work at home, such as tending livestock – rather than unsafe and highly

exploitative outside work. In Ethiopia we recorded a 40% increase in children working for their households and, simultaneously a 17% decrease in those working for pay outside of the home.

- More children are enrolling in school, and children say they are healthier and happier. In Ethiopia, school enrolment was up 16%.
- Families are more resilient, with fewer households having to go short on food or borrow money. In Ethiopia we saw a 7% decrease in households who had to reduce food intake, and a 10% reduction in households who had to borrow money.
- Awareness of the harms of child labour has increased among parents and community members.

Involving partners from NGOs, the private sector, academia and the media, the project showed that inter-agency collaboration is crucial to deliver long-term change. It is equally important that the children and communities who are directly affected by these issues feel empowered to create and sustain change themselves.

Changing deeply entrenched social norms on child labour will take time. We want to see all children in school, not in the workplace. However, reducing workplace risks can be a more positive first step than immediately removing them completely from the workplace, which could have serious economic implications for their whole family. More work is also needed with the private sector to ensure child protection becomes part of improved business practices. Our colleagues in the Central African Republic, DRC and Ethiopia will continue to work on this issue so that all children can enjoy their right to an education and a childhood free from exploitation and harmful work.

*Name changed to protect identity



Disaster resilience in India

Responding to humanitarian emergencies is a core part of World Vision's work – but just as important is building resilience so that, when a shock hits, communities are better able to withstand it.

Disaster risk reduction was a key part of our long-term, Child Sponsorship-funded programmes in Patna, Bhojpur and Vaishali in Bihar, India, which came to an end this year. When children in Patna drew pictures of the changes they had seen in their communities, they included the disaster risk reduction task forces who helped save lives during floods.

Through our resilience and livelihoods programmes, we've worked with communities on various strategies to better cope with the risks and issues that they face, including poor health and sanitation, gender-based violence, child labour, child marriage and disasters such as flooding and fire.

Today, more households have a secondary income – which makes it much more likely that at least one source of income will continue in a crisis. Through targeted livelihood support, 1,463 of the most vulnerable households increased their incomes.

Families can also access savings and credit through community savings groups – almost three-quarters of households (73%) are now part of saving groups, up from 35% in 2016. There's been a similar increase in the proportion of households who know about government welfare schemes; 86% of vulnerable households are now getting government support, up from 63% in 2016.

As a result, families are less likely to resort to negative coping strategies like reducing meals, selling assets or not paying school fees.

We also supported over 1,000 farmers to join producer groups, which enable them to sell their produce at a higher price. Farmers' groups such as the Desari producer group in Vaishali were able to provide grain to the most vulnerable local families during the Covid pandemic. To increase resilience to the impacts of climate change, we trained farmers in climate-smart agricultural techniques – 5,573 farmers in Vaishali and Bhojpur are now using improved soil and water conservation practices.

We have also sought to strengthen the bonds within families, which are so crucial to building resilience. Since 2016, reports of domestic violence have fallen by a quarter (24%), while there was a 21% increase in the number of adolescents who say they have a strong connection with a parent or caregiver.

We are grateful to all our child sponsors who have supported our programmes in Patna, Bhojpur and Vaishali. We give thanks for the progress we have seen, and rejoice in the knowledge that we leave these communities better able to cope with whatever the future brings.

ABOVE: World Vision teams helped local families move to safe shelters when Cyclone Fani struck in 2019. Through long-term work, communities in both Patna and Vaishali have recovered and become more resilient to future disasters. ©2019 World Vision

OPPOSITE: Abai with his mother. Being part of the savings groups enabled them to buy better feed for their livestock, and, thanks to their new income, his two younger siblings now attend school. ©2022 Phil Wilkinson/World Vision



SCAN HERE
To learn more
about the
PACE project



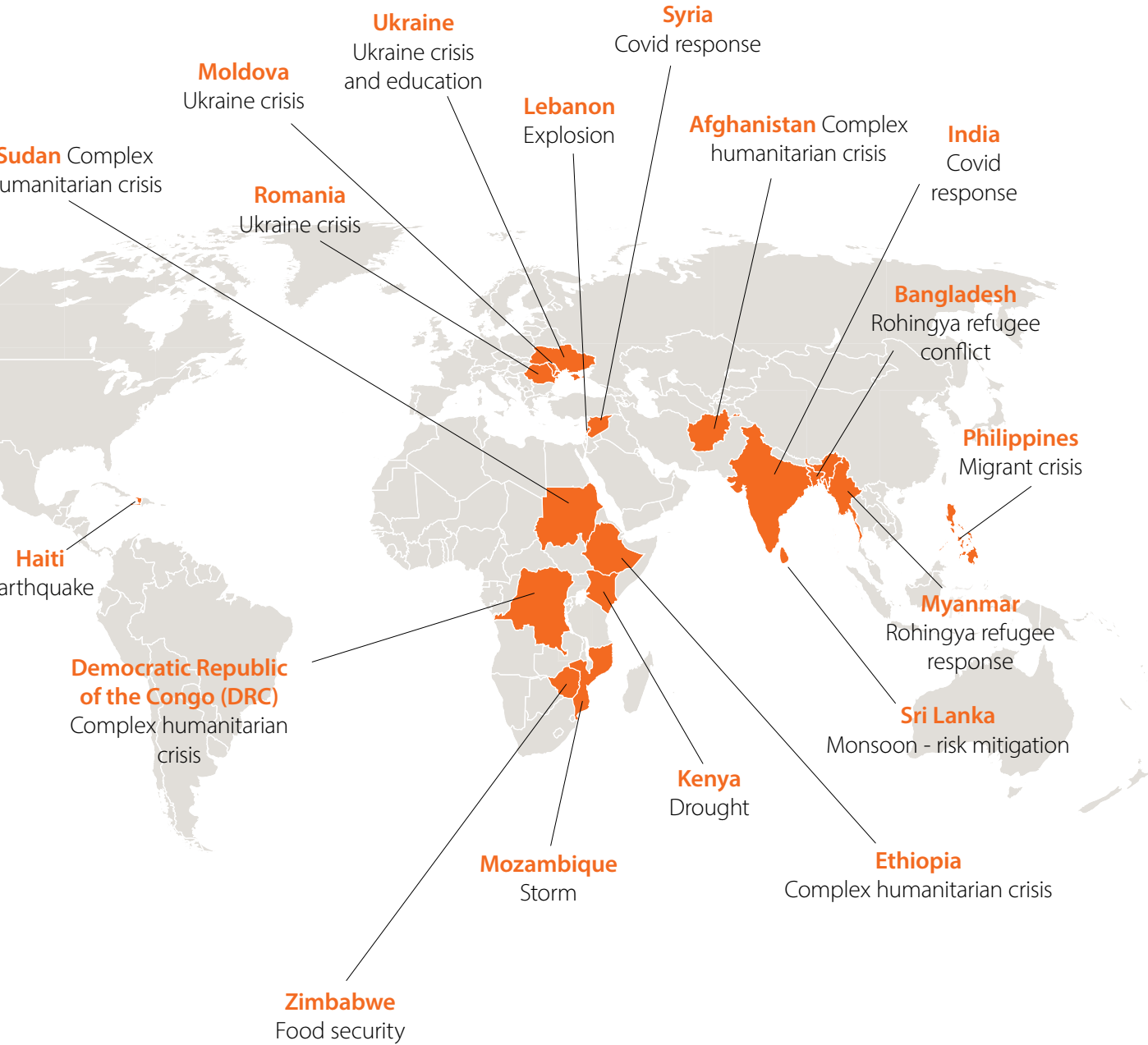
SCAN HERE
To learn more
about our
work in India


RESPONDING TO EMERGENCIES

In 2022 our emergency responses helped

 over **1,000,000** people in 18 countries

 almost **500,000** of them were children





SCAN HERE

To learn more about our emergency response work



Last year, the World Vision Partnership responded to **59 humanitarian emergencies in 52 countries, plus the Covid response in more than 70 countries. We reached over 29 million people, of which more than 14.7m were children, more than 16m were women and girls, and an estimated 8.5m were displaced people.**

World Vision UK supported 18 of these emergency responses, directly reaching over a million people on four continents, almost half of whom were children. This work took place in often challenging circumstances, but we managed to achieve an average 91% success rate in delivering our planned outputs.

Many of the events we responded to were climate related, including droughts, flooding, storms and cyclones. Others were caused by conflict, as in Ukraine, where mass displacement of people overwhelmed local authorities and host communities. In some areas, conflict was exacerbated by climate-related disasters, for example in Sudan and DRC. We also continued to respond to the Covid pandemic, promoting hygiene messages and distributing 31,000 masks and sanitisers to school children in Syria and India.

Our approach to humanitarian work varies depending on the context and the nature of the disaster. Food is often an essential part of our response. Where there are floods, access to proper sanitation is vital to prevent disease; in the case of storm damage, shelter is a top priority. In other cases, we combine our humanitarian response with programmes to strengthen resilience – in Zimbabwe, for example, people receive food aid in return for creating community assets like water sources, gardens and woodlands.

As part of our emergency response last year we distributed:

- 5.5 tonnes of food in fragile areas in DRC and Zimbabwe, plus over US\$3 million in vouchers for food in DRC.
- 22,500 household kits containing essentials such as cooking utensils and tarpaulins in emergencies, including the Ukraine crisis and the Mozambique cyclone.
- 18,250 hygiene kits in Afghanistan and our Ukraine response.
- 4,300 winter kits in Afghanistan containing insulating shelter materials, thermal blankets and solar lighting.

Focus on Ukraine: The conflict in Ukraine has devastated the country's economy, with hostilities and displacement driving widespread loss of livelihoods and income. World Vision UK reached over 60,000 refugees and displaced people in Romania and Moldova as well as within Ukraine, of whom more than half were children. This is our contribution to the wider efforts of the World Vision Partnership, which aims to reach 900,000 people in Romania, Moldova and Ukraine.

As well as helping meet people's immediate needs by providing food, hygiene kits and cash payments, we've set up nine child and family-friendly spaces – safe places where children can play, continue with their education and get counselling and other support. We also provided mental health support for around 500 people.

ABOVE: Nicolette Turcu, a World Vision translator, helps four-year-old Arina with her colouring at World Vision's child play area in Husi, Romania. ©2022 Laura Reinhardt/World Vision

OUR COMMITMENT TO SAFEGUARDING

Safeguarding those we serve goes to the heart of World Vision UK’s culture and values. It is embraced by our board, staff, supporters, consultants, partners and volunteers.

Safeguarding children and adults living in communities we serve is foundational to all the activities, programmes and ministry we provide. As a support office we offer safeguarding oversight and assistance to our national offices working with communities overseas. Our staff are trained on our safeguarding policy and procedures, embracing the behaviour protocols that define the culture of safeguarding we expect. Central to everything we do is our commitment to do no harm to any child or adult living where we have a presence. We uphold the best interests of children as a primary consideration in all actions and decisions. Our zero tolerance towards violence and abuse, including exploitation by employees or other people affiliated with our work, means taking immediate action in response to all reports of suspected or known abuse. We ensure our response is centred on the survivor, prioritising their interests.

During 2022 we continued to improve our safeguarding efforts in awareness and prevention of abuse for the most vulnerable. We developed and delivered new face-to-face and online training for staff, partners, consultants, contractors and volunteers, focusing on disabilities and discrimination and the misuse of power, status and trusted position. We have placed increased focus and effort on safer recruitment processes for anyone wanting to work, volunteer, supply goods and services or travel overseas with World Vision UK. We are seeking misconduct disclosure statements for all new World Vision UK staff as well as employer and pastoral references, and DBS or police background checks for regulated activities.

We undertook a substantive review of the World Vision UK safeguarding policy to contextualise the World Vision Partnership safeguarding management policy and include best practices. The World Vision UK Trustees have received regular reports on safeguarding prevention and been notified of concerns so they are aware and can monitor and direct any necessary reporting to the Charity Commission and donors. The new World Vision UK safeguarding policy was approved by the Board and has been read by all staff and representatives.

We have seen a significant drop in overseas safeguarding reports this year due to the impact of Covid which limited access to some reporting mechanisms, closure of our long-term work in several area programmes and the conclusion of a grant which focused on girls’ education.

During this year:

Number of concerns	UK	Overseas	Open	Closed
20	9	11	2	18

Number of concerns – reports raised to World Vision UK through safeguarding reporting mechanisms such as hotlines, focal point people and whistleblowing facilities where World Vision UK have funding.

UK – concerns raised in the UK

Overseas – concerns raised overseas

Open – concerns being investigated

Closed – concerns that have been investigated.

Thirteen concerns were substantiated and five were unsubstantiated.

During the year the Board reported two safeguarding-related serious incidents to the Charity Commission. The incidents occurred overseas in communities where World Vision UK funding was supporting vulnerable children and communities. Investigations followed a survivor-centred approach in accordance with the sector’s best practices to prevent further harm. We prioritised the safety, physical and psychological health and welfare of all survivors while upholding and promoting their rights of confidentiality, equality and access to justice. One incident was substantiated and although the perpetrator had already left World Vision employment their record has been marked “do not rehire”. One incident remains open as the investigation is ongoing.

There was a small rise in UK concerns, which we see as a positive reaction to our promotion of accountability to all World Vision UK representatives to uphold our behaviour protocols.



We prioritised staff safety and wellbeing as we resumed critical overseas travel, following government guidelines and briefing all travellers prior to departure on how to safeguard themselves and others. We supported training for four members of staff as mental health first aiders to offer colleagues support and encourage openness around staff wellbeing.

We have a strong network of staff safeguarding focal points, who provide information and assistance to colleagues on undertaking their work in accordance with our policy. They also contribute to the internal safeguarding newsletter we circulate every quarter. This year, we produced and distributed a safeguarding pocket guide to remind people working for and with us of their personal duty of care to do no harm. The pocket guide also explains how to report any safeguarding concerns through a 24-hour phoneline or via our whistleblowing freephone number and email address.

World Vision International’s annual internal safeguarding audit found World Vision UK to be fully compliant with our policy and processes for safeguarding. We continue to improve and strengthen our safeguarding in all areas of our work as we deliver support to the most vulnerable children in the world.

ABOVE: World Vision Kenya child protection and adult safeguarding advocacy officer Everlin understands more than most how protection issues are linked to hunger. She grew up in a poor village and remembers food aid trucks, as well as peer pressure to undergo FGM and get married instead of going to school. Now her work means she has saved children from child labour and child marriage. ©2022 Martin Muluka /World Vision

INSPIRING GIVING

The generosity of our supporters in the UK enables us to transform the lives of the most vulnerable children. By growing our income, we grow our impact.

Individual giving

Our generous supporters donated £28.2m in 2022 for the world's most vulnerable children, maintaining the same level of donations as in 2021 despite the cost-of-living crisis at home. The additional £3.4m out of the total £31.6m raised in committed giving and other donations and emergency appeals was raised by the Strategic Partnerships Directorate (see next section). This exceeded our annual budget target for the second year in a row and was also delivered at greater efficiency than planned, with fundraising costs coming in below budget. We received £16.3m in 2022 (2021: £17.5m) from child sponsors and the total number of children sponsored at year end was c.60,000 (2021: c.65,000). Our newer Childhood Rescue committed giving product delivered income of £711k (2021: £615k) and the supporter base increased to c.7,000 (2021: c.4,600).

The war in Ukraine brought the plight of children caught up in conflict close to home. We were humbled by the response of our supporters who donated £1.4m to our Ukraine appeal. This included donations from 1,250 new supporters.

This year also saw a significant increase in our legacy income. The number of supporters leaving a gift to World Vision in their will increased, as did the average size of the gift.

Our long-term supporters are the rock on which our work is built, and we give thanks for their continued commitment to changing children's lives. We know the rising cost of living is a concern for many, so we're hugely grateful for their ongoing support. The proportion of long-term supporters choosing to cancel their sponsorship has remained much lower than historical trends.

At the same time, though, we continued to struggle with the challenge of growing our base of long-term committed givers in a difficult economic environment. We recruited fewer new child sponsors than we had aimed for, and the costs were higher than planned. Our innovative Chosen events, which assert children's autonomy by enabling them to pick their sponsor, have proven popular – we recruited more than 200 sponsors at our Chosen event at New Wine United, and we have 13 Chosen events

coming up next year as we seek to expand and deepen our relationships with UK churches.

We've been encouraged by the growth of Childhood Rescue, which helps fund work in fragile contexts where long-term sponsorship programmes may not be viable. Around 4,000 new supporters chose to regularly donate through Childhood Rescue, an increase of around 300% on last year.

While not everyone is able to sign up for a regular giving commitment at this time, many are willing to make one-off donations: we raised £260k in individual donations outside of emergencies in this way. We'll seek to expand on this success in the coming year, while also working to build lasting relationships with these new donors.

Digital marketing – which has been an important growth area in recent years – has been challenging in 2022. Online advertising costs have increased by as much as 200%, and we're seeing more competition and lower responsiveness. In 2023, we'll be focusing on targeting our digital investment where it will deliver the best returns.

With rising inflation and a looming recession, we know that the year ahead will be tough, but we trust that God will be with us as we follow our calling, inspiring more people in the UK to stand with the world's most vulnerable children.

Strategic Partnerships

Our new Strategic Partnerships Directorate is now up and running and is already delivering results. In 2022, our income from strategic partnerships with businesses, philanthropists, trusts and foundations increased to £3.4m (which included £1.2m from emergency appeals), compared to £2.0m in 2021.

Over the year, we've recruited key staff to enable us to grow relationships across an increasing range of partners. We've launched eight new initiatives that will strengthen our strategic partnerships, nurture and grow future income streams, and increase our impact on children's lives.

We've seen impressive growth within our corporate partnerships as we explore the wealth of opportunities from corporate giving, employee fundraising initiatives and "charity of the year" nominations. We're also excited by the early interest in our Strong Women, Strong World initiative, which is building a movement of people committed to gender equality and seeing every woman and girl empowered to achieve her potential. We aim to build on its success to date by launching a major nationwide campaign.

With a strong, energetic team now in place, we're excited about the prospects for the coming year as the seeds we've planted begin to bear fruit.

We are hugely grateful to the generous individuals, businesses, trusts and foundations who are partnering with us to transform the lives of the world's most vulnerable children.

Institutional income

After a steep fall in 2021 due to government cuts to development aid, we give thanks that our income from government, multilateral organisations and other institutional donors bounced back strongly this year. In total, our institutional income (made up of grants, Disasters Emergency Committee appeals and donated goods) grew by 69% to £38.0m, up from £22.5m million in 2021. While a large percentage of this increase came from our allocation of £7.2m (2021: £1.2m) of Disasters Emergency Committee (DEC) funding, of which £5.1m in 2022 was from the DEC Ukraine appeal) and World Food Programme donated goods and services of £8.5m (2021: £2.7m), the growth also reflects our efforts to diversify our sources of institutional funding for both development and emergency grants.

Diversifying our donor mix has been a focus for us since the UK Government has continued its decision to reduce overseas aid to 0.5% of gross national income (GNI) from the legally binding target of 0.7%. This constrains what has historically been our largest source of institutional income.

In working with new donors, we have also benefited from the growth in income from our Strategic Partnerships Directorate. This has enabled us to provide match funding for grants where donors don't cover the full operational costs and which previously we were unable to afford.

One particular milestone for us this year was signing a contract with the Federal Government of Somalia for the Somalia Crisis Recovery Project. This is our first significant outcomes-based contract, worth over US\$10m, and enables us to work with communities in six districts in Somalia that have been affected by drought. We recorded £0.2m of charitable activities income from this contract in 2022. We are looking to apply the lessons learnt from this contract to grow our income from outcomes-based contracts in the future.

BELOW: Children in Pajule, Uganda hold up the photos of the sponsors they have just Chosen, after New Wine United in Summer 2022. ©2022 World Vision



VIRTUAL EXPERIENCES

One of the positives to come out of Covid lockdowns was the rise of virtual socialising. Many of our supporters learnt how to connect with family and friends online. At World Vision, we wondered how we could use this emerging technology to deepen the connection between children and their sponsors. And we came up with the idea of Virtual Experiences.

We can now take groups of sponsors on a virtual visit to communities using live links and pre-recorded footage. It's a unique way to meet the children and families who participate in our sponsorship programmes. Supporters also have the opportunity to ask direct questions to our staff live on the call.

There's even the opportunity for individual sponsors to chat one-to-one with their sponsored child, with the aid of an interpreter.

Janet, a retired primary school teacher and sponsor for over 37 years, met up with nine-year-old Emanuela from Albania. The pair correspond regularly – Emanuela likes to send pictures – but speaking directly was a whole new experience.

“Initially I was slightly nervous, but afterwards I was completely overwhelmed that it had all happened,” says Janet. “I feel I made a real connection with Emanuela and her mother.”

For her part, Emanuela wrote in her follow-up letter that “it was a dream come true!”

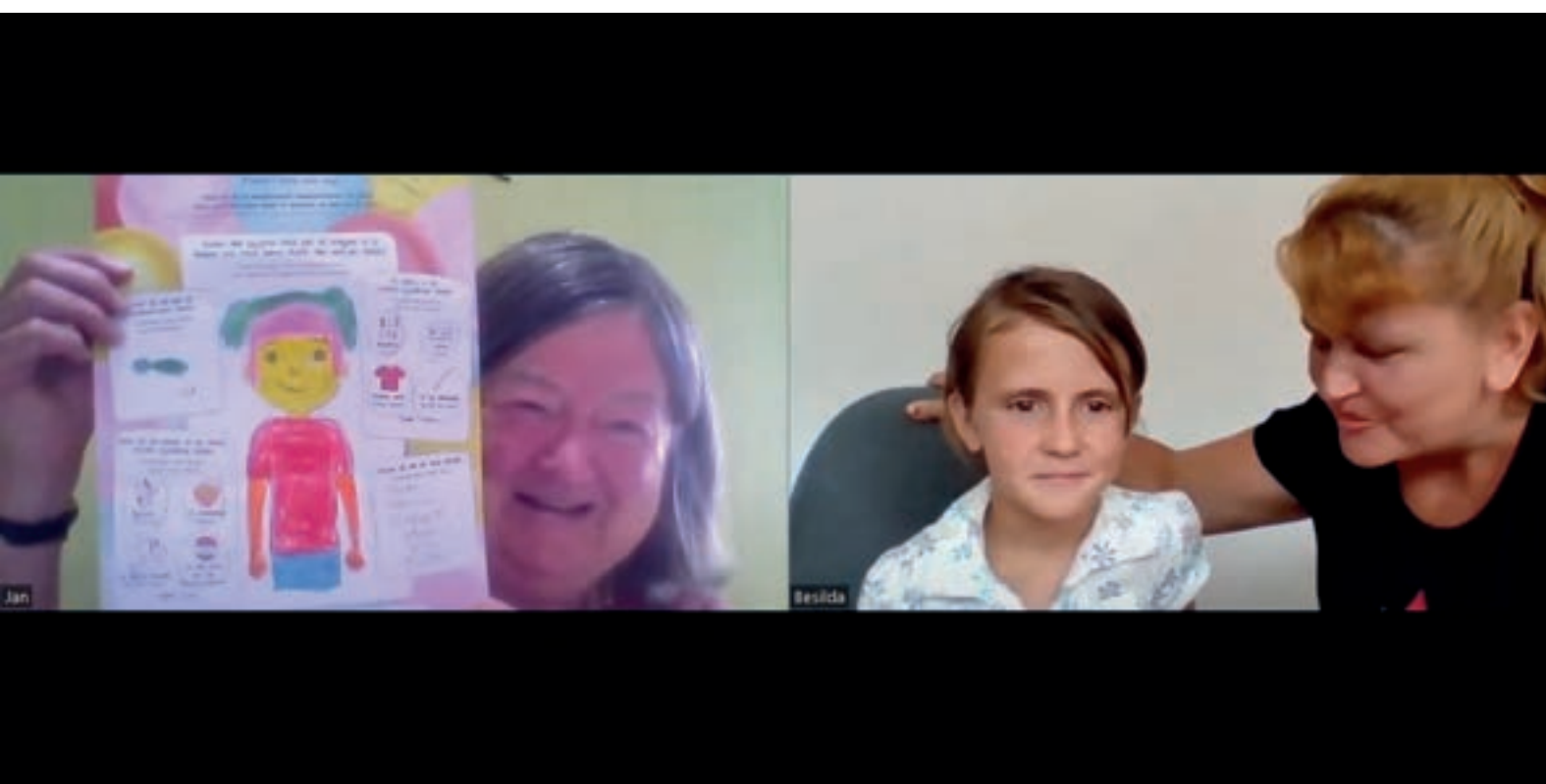
Janet went on to connect with another of her sponsored children, 11-year-old Lillian in Uganda. They discussed the upcoming Commonwealth Games in Janet's hometown of Birmingham and the hopes of the Ugandan women's netball team, a game that Lillian enjoys playing.

Over 450 sponsors took part in our Virtual Experiences in 2022, connecting with children and their communities in Bangladesh, Albania, Uganda, Tanzania and Honduras. Next year, even as travel opens up again, we plan to continue using virtual platforms to increase engagement in a cost-effective, environmentally sensitive way.

“The video about the community is amazing – it's almost like being there in person! Thank you for the wonderful experience!”

Supporter feedback following virtual group visit to Kilimatinde, Tanzania

BELOW: Janet sharing a picture Emanuela (9) had drawn when she was younger ©2022 World Vision



FUNDRAISING RESPONSIBLY STATEMENT

We are tremendously thankful for all our supporters. Their generosity is humbling, both in terms of financial support and their engagement with the children and the communities we serve. We are determined to respond to their kindness by treating them with respect and courtesy, especially in how we fundraise and how we manage the data we have about them.

Our overall approach to fundraising

We aim to inspire supporters to join us in transforming the lives of the world's most vulnerable children, and to enhance their experience and deepen their engagement by offering several ways for them to get involved.

If people have given us their permission, we may ask them to give financially. If so, we will always explain why we need donations, in clear language, and always respect people's preferences about the ways in which we communicate with them. We reach new supporters through our website and other online marketing; through churches, Christian festivals and public events; and by inviting support from the public in person at various locations, such as carefully selected shopping centres.

Our fundraising standards

We are proud to be members of the Fundraising Regulator and we abide by their Fundraising Code of Practice, which covers various aspects of fundraising. We have worked hard to ensure that all staff are aware of and sensitive to data protection issues in their day-to-day work, embedding this into our culture. We monitor our fundraising carefully, as well as the overall service we give to our supporters. All supporter phone calls, emails and letters – positive and negative – are logged with summaries and key issues communicated back to the management team monthly and to the experiential (face-to-face and door-to-door) and multi-channel (in-house telemarketing) teams on a regular basis. A further measure for quality control comes from our Welcome Calling Campaign, which attempts to call all new supporters signed up by our experiential and multi-channel teams.

We monitor and record our complaints on a monthly basis and use the information in learning reviews to improve our processes. Last year we received a total of 1,191 Category B (low-level) complaints compared to 1,229 in 2021. The numbers have reduced slightly despite implementing new processes and ways of working which mean we are better

at recording complaints, and despite the high number of sponsorship programme closures in 2022, which tend to generate more complaints.

We received eight category A complaints compared to six in 2021. (Category A complaints are deemed to be more serious in their nature and have often been sent to the CEO or have come from the Fundraising Regulator.) The complaints received in 2021 and 2022 are all quite different with no evidence to suggest there is an ongoing issue in a particular area. We responded to all Category A complaints within 24 hours, and all have been resolved with no outstanding issues.

Being sensitive with our fundraising

We're very aware of the potential for fundraising to become persistent and intrusive, as well as making us appear ungrateful to our supporters for the generosity they have already shown us. We have therefore established internal standards to guide how often we contact supporters. And when we do contact them, we provide clear and simple ways for them to opt out in the future.

Treating supporters fairly

We do not want to exploit or put undue pressure on anyone, especially people who may appear to be vulnerable or in vulnerable circumstances. We have a policy and practices to help us identify potentially vulnerable people when speaking to potential supporters face-to-face. A new “Vulnerable Persons Fundraising” policy was signed off and implemented in December 2021 to help with our direct communications once someone has become a supporter. Where we reasonably believe that a person may be in a vulnerable position and may not be able to make an informed decision, we will politely end the interaction and/or no longer ask for donations. A briefing and workshop on the new policy was undertaken within Supporter Care in March 2022. We currently have contracts with two external telemarketing agencies and one door-to-door agency partner, and all have signed agreements that confirm their respective adherence to the policy. The policy next needs to be reviewed in October 2024 and soft skills training is ongoing.



INSPIRING ACTION AND PRAYER

Standing with the world's most vulnerable children means taking action that can transform their lives – and inspiring others to do the same, through prayer and advocacy to change the hearts and minds of people in power.

We stand with children and young people by raising the voices of the most vulnerable, working with them to drive change.

By engaging with the UK Government, we seek to influence policies that affect children in vulnerable situations. This year, we've actively engaged with ministers, shadow ministers, MPs, civil servants, all-party parliamentary groups and select committees.

Following on from our active role at COP26, we've continued to follow up with MPs and push the Government for ambitious action on climate change – including investing in nature-based solutions and the inclusion of children and young people meaningfully in the discussions and decisions that involve them.

After the Taliban takeover of power, we have been advocating for greater humanitarian access and financial support to protect vulnerable children and their communities in Afghanistan. We hosted World Vision Afghanistan's National Director, Asuntha Charles, in London, where she met with senior civil servants in the FCDO, MPs in Parliament, and church leaders. Our work on Afghanistan resulted in a change to financial policy that will help money get where it is most needed faster.

We have also been pressing the FCDO to embed child rights within its work. Through the Bond Child Rights Working Group, which we chair, we agreed a programme of six child rights training sessions for FCDO staff in the UK and in priority countries throughout 2022. We contributed to the UK Government call to action to ensure the rights and wellbeing of children born of sexual violence in conflict – an issue we've been working on for a long time, including with children themselves. We've also worked with parliamentarians on ensuring a child-focused response to the conflict in Ukraine.

Through the media we have used our profile to raise issues like the desperate measures taken by households facing hunger, especially the risk of selling children. In response to the Ukraine crisis, we've helped build public awareness of women at risk of trafficking, children with disabilities, and mental health therapy, and have facilitated media visits to shelters that we support.

Prayer is the foundation of our work: we ask churches and supporters to join us in praying for the world's most vulnerable children. We're delighted that nearly 7,000 supporters actively pray with us through our regular prayer email, *Together Amen*. We have prayed together for the people of Ukraine, for those acutely affected by climate change and for all those facing hunger. We also joined with World Vision International in holding online prayer gatherings for Ukraine, inviting UK churches and supporters to come together with the global World Vision family in prayer.

OPPOSITE TOP: Ahead of COP26, World Vision UK joined other charities and faith groups in walking down Whitehall with placards - showing how faith communities have campaigned together for climate justice. A statement was then presented to Number 10 Downing Street. World Vision UK took the lead on organising the involvement of faith leaders - acting as the main point of contact before, during and after the event. ©2021 World Vision

OPPOSITE BOTTOM: World Vision Afghanistan National Director, Asuntha Charles, speaking with mothers during a visit to health and nutrition programme in Herat province. ©2021 World Vision



OUR PLANS FOR THE YEAR AHEAD

Our calling is to transform the lives of the world's most vulnerable children. As the need continues to grow, we are determined to increase our impact by significantly increasing our income and increasing the proportion of that income that we spend on directly supporting the world's most vulnerable children.

To do this, in 2022 we launched our strategic transformation programme. In the first year of implementation, the transformation programme has already borne fruit – but as we go into 2023 we recognise that there are significant changes in our external context, and we will need to adapt our plans accordingly.

The sharp rise in inflation affects us in two ways. It means a large increase in our operating costs, at a time when we're seeking to send more of our income to our community programmes. And it means mounting financial pressure on people in the UK, affecting the public's ability to give.

Government spending is also being squeezed. The Government is continuing with its reduction in overseas aid, and is spending a higher proportion of its aid budget to fund refugees in the UK.

At the same time, the need is greater than ever. We're seeing a growing number of humanitarian crises – not least the war in Ukraine and the mounting impacts of climate change. Many of the fragile states where we work are being further destabilised by conflict, hunger and climate change, hitting the most vulnerable hardest.

These external challenges only emphasise the importance of continuing to focus on our nine strategic initiatives (see Our Strategy page 7). We will continue to invest beyond Child Sponsorship and grow our giving programme for children living in the most fragile contexts, enabling both regular and one-off donations. Building on the success of our new Strategic Partnerships Directorate, we'll focus on growing a range of partner networks. We'll seek to sustain our institutional income growth with a learning review of our processes. We'll also increase our technical capacity and our thought leadership with single-minded focus on impact. We continue to focus on making more cost-effective use of our income, achieving a proportional reduction in our costs through new ways of operating.

We pray for God's strength and guidance as we follow His calling, and trust that He will continue to provide for us.

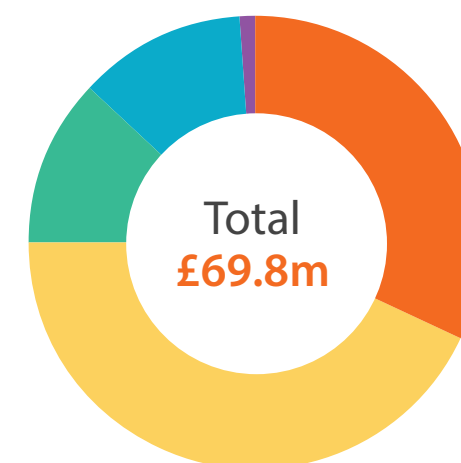
OPPOSITE: Divyanshy, aged six, from India. Her disabled parents struggled to provide food and school payments. But now, thanks to the goats that her family has received as part of the sponsorship programme in her community, the family has a small income, the children are in school... and Divyanshy enjoys playing with the goats!
©2022 Jim Wungramyao Kasom/World Vision



FIVE-YEAR FINANCES

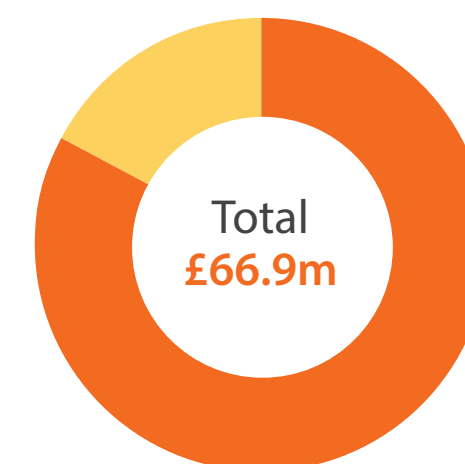
	2018 £'000	2019 £'000	2020 £'000	2021 £'000	2022 £'000
Committed giving and other donations	33,209	31,568	30,240	29,604	29,001
Donations for emergencies	2,662	2,872	2,256	1,789	9,829
Institutional grants	23,373	24,569	33,272	18,576	22,280
Donated goods and services	4,982	3,030	3,692	2,715	8,444
Charitable activities - government service contracts	242	-	-	36	183
Investment and other income	117	189	120	95	25
Total income	64,585	62,228	69,580	52,815	69,762
Cost of raising funds	12,072	11,822	11,286	10,728	11,668
Charitable activities	55,413	53,131	55,963	45,170	55,280
Total expenditure	67,485	64,953	67,249	55,898	66,948
Investment gains	149	133	89	267	(60)
Net movement in funds	(2,751)	(2,592)	2,420	(2,816)	2,754
The funds of the charity					
Restricted and designated funds	11,983	8,603	9,412	5,294	4,305
General fund	6,976	7,764	9,375	10,677	14,420
Total funds	18,959	16,367	18,787	15,971	18,725
Ratios					
5 Year Average					
Percentage of total expenditure:					
Cost of raising funds	17.9%	17.9%	18.2%	16.8%	19.2%
Charitable activities	82.1%	82.1%	81.8%	83.2%	80.8%
Free reserves					
Number of days' expenditure	40	46	54	73	90

FINANCES AT A GLANCE



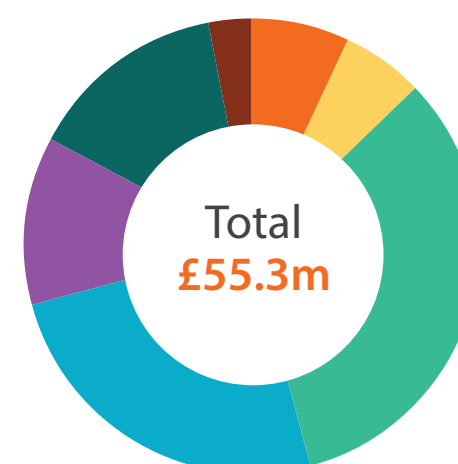
Our income

- Institutional grants, **£22.3m, 32%**
- Committed giving and other donations, **£29m, 42%**
- Donated goods and services, **£8.4m, 12%**
- Donations for emergencies, **£9.8m, 14%**
- Other, **£0.3m, 0%**



Our expenditure

- Charitable activities, **£55.3m, 83%**
- Raising funds, **£11.6m, 17%**



Our charitable activities

- Livelihoods/economic development, **£3.9m, 7%**
- Education, **£3.1m, 6%**
- Health and WASH, **£18.1m, 33%**
- Food security and nutrition, **£14.1m, 25%**
- Child protection, **£6.7m, 12%**
- Community engagement, **£7.7m, 14%**
- Disaster mitigation and shelter, **£1.7m, 3%**



ABOVE: Halima and Anifa have both had malaria, along with many other children. In 2020 alone, Malawi recorded about seven million malaria cases that claimed 2,500 lives. World Vision's Indoor Residual Spraying intervention kills infective anopheles' mosquitos that cause malaria. Anifa says, "I am excited because the initiative is keeping us (children) safe. There is no way we can suffer from malaria," she declares. ©2022 Charles Kabena /World Vision

Financial review

In 2022, World Vision UK returned to similar income and remittance levels achieved in 2020, successfully reversing the decline experienced in 2021. This decline was due to the disruption caused to fundraising and operations by Covid restrictions and the initial impact on our institutional funding from the FCDO following the reduction in the UK Government's overseas aid budget from 0.7% to 0.5% of GNI. Part, but by no means all, of our income growth in 2022 has been due to the Ukraine emergency appeal, and the remainder from our strategy of diversifying into new funding relationships and forms of giving.

However, 2022 has also contained significant challenges. Externally, inflation rates reached a 40-year high, resulting in consumer confidence faltering. This has affected our ability to secure new long-term committed giving supporters and we have started to see the inflationary impact on our costs. In addition, UK Government spending on overseas aid remained at 0.5%, requiring us to develop new institutional funding relationships. Internally, in common with many other organisations, we carried higher vacancy levels post pandemic and experienced recruitment challenges due to the external competition for talent. We are continuing our ambitious programme of digital transformation although some progress has been slower than planned.

Income

Total income in 2022 rose to £69.8m which is marginally higher than the £69.6m achieved in 2020 and year-on-year £16.9m, 32% higher than in 2021. The main reasons for the increase in income are £6.0m more from DEC emergency appeal income and an increase in World Food Programme (WFP) funding of £5.8m.

Committed giving and other donation income was £29.0m (2021: £29.6m). In addition, £2.6m in emergency appeal income was raised from our supporters (2021: £0.5m). Of the committed giving, child sponsorship decreased by £1.2m to £16.3m. A decline was expected due to planned programme closures but also resulted from recruiting fewer new sponsors than planned, although this was offset by better-than-expected overall retention of existing child sponsors. Income from our new and growing Strategic Partnerships Directorate increased to £3.4m (2021: £2.0m), primarily from major donors and of which £1.2m was raised as emergency appeal income. In addition legacies income increased to £1.1m (2021: £0.8m) and income from tax recovered under the Gift Aid scheme was at the same level as the previous year at £4.7m (2021: £4.7m).

As noted above, donations for emergencies increased significantly to £9.8m in 2022 (2021: £1.8m), due mainly to the Ukraine emergency appeals. We received £7.2m from DEC appeals and raised a further £2.6m directly through

our own appeals, both to existing supporters and through new donor relationships established by the Strategic Partnerships team.

Total institutional income was £38.0m (2021: £22.5m). Of this grant income was £22.3m (2021: £18.6m), Disasters Emergency Committee appeals £7.2m (2021: £1.2m) and World Food Programme donated goods and services £8.5m (2021: £2.7m). We continued to make efforts to diversify the institutional income base to address the risk of reduced funding from the FCDO. Details of income from grant funders can be found in Note 2b to the financial statements. Our ability to participate in WFP funding opportunities has been enhanced by the increase in match funding available as a result of income raised by the Strategic Partnerships Directorate. We also received £0.2m of charitable activities income primarily from our first significant outcomes-based contract with the Federal Government of Somalia.

Expenditure

The change we seek for the most vulnerable children and their communities is our primary objective. Out of our total 2022 expenditure of £66.9m (2021: £55.9m), £55.3m was spent on our charitable activities (2021: £45.2m). The expenditure on our charitable activities rose by 22.3% year on year due to the higher income received in 2022. In addition our restricted and unrestricted reserves increased by £1.6m and £1.2m respectively. Our charitable spend ratio rose to 81.9% for 2022 (2021: 80.4%), above our commitment of 80%.

Our cost of raising funds was £11.7m in 2022 (2021: £10.7m). The ratio of cost of raising funds to total income was 16.8% in 2022 (2021: 20.3%). Total costs of £16.7m incurred in the UK in 2022 (2021: £15.6m) (which include the total cost of raising funds and some of the costs allocated to charitable expenditure). The higher costs are mainly attributable to higher promotional expenditure over the previous year following the lifting of pandemic restrictions and costs incurred on our digital transformation programme.

Reserves

World Vision UK sets aside reserves to ensure our long-term financial viability. Our reserves policy is reviewed annually and considers financial and operating risks, strategic objectives and required levels of unrestricted funds. The basis for determining the target range for reserves is through estimating the requirement for each of the following four components:

1. To ensure compliance with the charity's mortgage covenants and obligations.

2. To ensure programming commitments can be met to the communities where we work.
3. To provide working capital and cover for close-out costs for grants and outcomes-based contracts.
4. To insulate the charity against unmitigated financial risks.

The target level of free reserves was set at a range of £5.2m to £6.0m for 2022.

Funds

The charity holds three categories of reserves:

- Unrestricted Funds, divided into:
 - (i) General Fund
 - (ii) Designated Funds
- Restricted Funds

At the end of September 2022, total funds stood at £18.7m (2021: £16.0m).

General fund

The general fund, also known as free reserves, is the part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Due to increases in unrestricted income and lower expenditure in 2022, we were able to conserve reserves, such that our general fund increased in the year to £11.8m (2021: £10.7m). Although we have ended the year at almost double the top end of our general fund target range, we intend to continue to make strategic investments over the next two to three years after which reserves are expected to be in line with policy. Our planned investments include the new supporter relationship management system and other business transformation projects. These will improve the effectiveness of our fundraising expenditure and internal systems and processes and significantly increase the amount of funds raised.

Designated funds

Designated funds of £2.6m (2021: £2.6m) relate to the fixed asset fund, which represents the value of fixed assets less related financing. This fund adjusts as the values of these assets are amortised over their useful economic lives and as new assets are acquired.

Restricted funds

Restricted funds, those subject to conditions imposed by donors or implied by the nature of the appeal, amounted to £4.3m (2021: £2.7m). These increased during the year due to timing differences between receipt of restricted income and remittances during 2022. This was mainly due to funds raised for emergencies which are released to our National Offices over a period of up to 36 months in line

with their programming schedules. These funds will be remitted over the coming months.

Going concern

The Trustees have assessed the charity's ability to continue operating on a going concern basis, taking into account its current financial position, expected future plans, target reserves range and availability of cash. The target level of free reserves for 2022 was £5.2m to £6.0m and the closing general fund stood well above that range at £11.8m, a substantial proportion of which is represented by liquid assets. World Vision UK's activities are planned annually with a three-year horizon which incorporates planned compliance with the reserves policy to ensure cover for short-term expenditure, working capital requirements and financial risks that crystallise. Unrestricted income in the first four months of 2023 is tracking close to budget and the latest three-year forecasts built on this baseline show reserves as being above the current reserves policy minimum level beyond the next 12 months. There is predictability to World Vision UK's cash flows from the regular committed voluntary income streams, restricted contractual income sources, recurring operational expenditure and scheduled programme remittances. Should our regular cash management and monitoring foresee a fall in unrestricted income, we can react by reducing promotional activities or operational expenditure or rescheduling, and, if necessary, reducing, funds remitted to our programmes. In assessing the current financial performance of the charity, its expected future plans, and the adequacy of the free reserves and available cash resources, nothing has come to the Trustees' attention which would cast doubt on the charity's ability to continue operating. Accordingly, the Trustees have adopted the basis of going concern in preparing these annual financial statements.

Internal controls

The charity has implemented systems of internal financial controls and procedures that are reviewed regularly by management. These systems provide reasonable assurance against errors or loss. The procedures aim to ensure the completeness and accuracy of accounting records and document the ways in which Trustees have delegated financial authority within defined limits. The internal controls provide reasonable assurance that:

- financial controls are in place to safeguard assets
- transactions are properly authorised and recorded
- material errors or irregularities are either prevented or would be detected in a timely period.

The World Vision Partnership has a global internal audit function that is responsible for making sure appropriate arrangements are in place to provide audit and assurance

on its overseas operations, including those to which World Vision UK makes its remittances. The primary accountability of the internal auditors is to the audit committee of World Vision International, the legal entity providing international coordination and leadership of the World Vision Partnership. Internal audit findings for all countries World Vision UK funds are available for review. These findings are reviewed as part of our decisions to fund, as well as monitoring of our funding. Governmental and institutional donors may also require audits of their funding.

Investments

Under our articles of association, the Trustees have the authority to invest World Vision UK's funds. Our investment policy sets out the general parameters within which investments are to be made, so that investment risks are managed, while ensuring that our activities are not jeopardised and contribution to our mission is maximised.

World Vision UK does not currently have significant non-cash investments, investing only in the COIF Charities Investment Fund managed by CCLA Investment Management Limited in accordance with our investment and ethical policies. This fund maintains the majority of assets in equities with the objective of long-term growth and returns. At the end of the current year, our investments amounted to £1,768,000 (2021: £1,828,000), with a net loss of £61,000 during the year (2021 gain: £267,000). The investment portfolio will be reviewed in 2023 and adjustments made if required in response to UK economic conditions.

Grant-making policy

Through its World Vision partner offices around the world, World Vision UK carries out programmes to transform the lives of the most vulnerable children and their communities. World Vision UK's funds are granted to World Vision International to be sent on to World Vision field offices and their local partners in accordance with agreed country strategies and grant agreement documents.

Occasionally, where it is the most effective way to reach vulnerable children, we work with and make grants to other charities. These charities are selected according to their experience, governance and effectiveness to deliver positive outcomes in our work with children globally.

World Vision UK and World Vision International closely monitor performance to ensure all grant funding is spent appropriately, in line with our charitable objectives and mission. World Vision staff monitor and evaluate progress throughout the period of the grant, with monitoring activities dependent on the size and complexity of the grant and the perceived level of risk.

During 2022 a new grant-making policy was approved, codifying our methodology as described above.

Risk management

World Vision UK has a comprehensive and effective risk management framework to identify and manage our strategic, operational, regulatory and financial risks.

Our Trustees have ultimate responsibility for risk management. Trustees determine the level of risk they are prepared to take which is summarised in our risk appetite statement and approved annually. We maintain a corporate risk register which is updated regularly and reviewed by the Strategic Leadership Team and the Operational Leadership Team (as risk owners). The Strategic Leadership Team retains close oversight of risks by regularly reviewing strategic and operational risks and ensures that appropriate and effective internal controls are in place to mitigate risks. The Board of Trustees delegates regular scrutiny of risk management to the Finance, Audit and Risk Committee (FARCom), which meets a minimum of three times a year to review key risks and mitigations and our risk management practices, policy and procedures. The FARCom Chair then reports on risk to the subsequent full Board of Trustees meeting.

We have enhanced our risk management practices in the last year and continue to strengthen our risk management tools. Risks are categorised by their strategic or operational importance and each risk is assessed according to the likelihood, impact and velocity with which the risk could materialise. Mitigating controls are documented for each risk and are tested against the Trustees' appetite for risk. We operate in a continuous improvement environment, meaning that systems, processes and procedures are regularly scrutinised and assessed for their effectiveness. We identify and implement improvements to manage risk and support risk response planning.

A summary of our principal risks and mitigations is presented overleaf.

STRATEGIC PRIORITY	PRINCIPAL RISK	MITIGATING ACTIONS
Staff health and wellbeing	The Covid pandemic provoked significant disruption to our workforce prompting changes to working patterns and the need for a forward-thinking strategy to respond to the evolving nature of employment expectations, staff health and wellbeing.	Our staff is the cornerstone of our UK operations. Steps we have taken to mitigate wellbeing, health and safety risks include regular staff surveys with wellbeing questions, the offer of flexible working practices, a hybrid working model pilot, an employee assistance programme, and training four staff as mental health first aiders.
Cyber-security and data protection	There is the ongoing threat of a breach of our network, resulting in loss or compromise of our data, combined with the risk that our technical defences cannot keep pace with the ever-evolving threat of cyber attack.	We carry out close monitoring of our security provision. We regularly test the robustness of our security systems and are in the process of upgrading our security technology. Staff are provided annually with appropriate training and are given support on how to identify and report potential network security infringements.
Business and digital transformation	A failure to transform our business and digital capabilities would undermine our income growth and operational efficiency objectives.	We have embarked on an ambitious five-year business transformation programme which includes investment in industry-leading digital technologies. We are supporting our transformation programme with people and culture development to ensure we have the capacity, capability and skills required for the future.
Fundraising income	Insufficient growth in our supporter base and income would reduce our ability to deliver our mission.	We continue to seek new opportunities to engage with new and existing audiences to grow our income streams. We are investing in a new supporter relationship management system which will revolutionise our communication with our supporters, bringing them closer to our work and, we hope, inspiring even more support. Our Strategic Partnerships Directorate continues to grow in strength and to build income levels by seeking and creating relationships with new corporate donors and partners.
Institutional funding	The risk of reduced income from institutional donors and partners.	We are pursuing a strategy of seeking a diversified base of institutional donors and new forms of private funding, broadening our funding modalities into outcomes-based contracts and other forms of innovative financing. This strategy is being achieved through effective relationship management with donors and collaboration between our Strategic Partnerships and Policy and Programmes departments.

STRATEGIC PRIORITY	PRINCIPAL RISK	MITIGATING ACTIONS
Safeguarding children, those we work with and our staff	A failure to protect children and those we work with, as well as staff, from harm may result in damage to our reputation and undermine the trust of our supporters, donors and partners.	Our safeguarding policy and behaviour protocols are rigorously implemented, monitored and reported upon throughout the year. All staff, Trustees and third parties connected with the delivery of our work confirm they will adhere to our behaviour protocols. In our overseas programmes, safeguarding is placed at the centre of our work, which includes providing training, materials and guidance on robust safeguarding practices and implementing reporting mechanisms. Any reports of safeguarding incidents are fully investigated and we provide survivor-centred support to those who may be affected.
Inflation	Higher inflation may lead to escalating operating costs and potential loss of income from the public due to a reduced ability to give.	We monitor external economic data, review our financial performance monthly to identify significant variances from budget and reforecast our income and costs for the year on a quarterly basis, making adjustments to our plans in light of trends and performance. Our income diversification programme provides some mitigation and maintaining our target free reserves range ensures we have funding available if necessary to support changes to our plans.
Exchange rate volatility	Depreciation in the value of the pound against the US dollar impacts our ability to deliver programmes or may result in shortfalls between costs expended on programmes and the income received from funders.	We have robust financial planning and grant management processes which include cashflow management and foreign exchange hedging strategies. This forward-looking approach allows us meet our community programming commitments and to manage exchange rate movements which may arise over the life of a grant.
Reputational risk	Any adverse impact to our reputation potentially jeopardises the World Vision brand and can lead to a loss of confidence amongst the general public, our donors, partners and supporters, ultimately leading to a loss of income.	We take our legal, regulatory and safeguarding commitments very seriously and have a robust framework in place to manage risk and monitor compliance with our obligations. We have a comprehensive and structured response plan which is activated in the event of any potential threat to our reputation, which includes preparation for media responses.
Equality, diversity and inclusion	Our reputation as an inclusive employer is harmed by a failure to attract and retain a broad talent base where people can achieve their full potential and support our organisation to achieve its goals.	We have focused our efforts on improving the representation of gender and ethnicity at senior management levels. We acknowledge that there is further work to be done in this area to achieve the representation levels that we seek.

Corporate structure, governance and management

The unique structure of the World Vision Partnership means that we can work alongside children, families and communities in almost 100 countries to create opportunities for better futures for all children, even in the world’s toughest places.

The World Vision Partnership

World Vision UK is part of the World Vision Partnership, a network of national organisations constituting a federal partnership. Many World Vision offices are governed by local Boards of Trustees while others are branches of World Vision International and may have local advisory councils. This means overall control of World Vision is not held by a central body but shared with our global World Vision partners. World Vision UK is a committed member of the World Vision Partnership and is autonomous in its decision making but, through the Covenant of Partnership, agrees to follow common policies, standards, mission and vision statements and “core values” that bind the Partnership together.

The Covenant of Partnership holds us together, under God, by voluntary commitment rather than legal contract.

The Board of Directors of World Vision International oversees the World Vision Partnership’s global strategy and coordination, including approving global budgets and determining international policy. The World Vision International Board appoints and evaluates the International President, who is the Chief Executive Officer and a World Vision International Board member. The World Vision International Board has 24 Board members drawn from 19 countries across all the continents in which the Partnership operates. This system ensures opinions from across all regions can be expressed and considered equally.

The Board of Directors of World Vision UK and World Vision International recognise good governance is vital to the effectiveness of our mission and an important safeguard for accountability to the people we serve, supporters, partners and the public, and effective stewardship. World Vision invests significant effort in seeking to continually improve governance both in the UK and internationally. World Vision International has a Global Governance Department that assists local boards and advisory councils by publishing guidance and providing training and support. It also enables mutual accountability by facilitating peer reviews that evaluate alignment with the World Vision Partnership’s core documents, policies and standards and compliance with good governance practice, supporting local boards and advisory councils in providing the highest standards of governance oversight and allowing the World Vision International Board to

better govern risk across the Partnership. The World Vision Partnership conducted a peer review of World Vision UK’s governance structures and processes in June 2019 and concluded that World Vision UK’s performance “consistently meets the majority of requirements or greater”. World Vision UK is due to undergo its next Partnership peer review in summer 2024.

World Vision UK

World Vision UK is a registered charity in England and Wales (charity number 285908) and is constituted as a company limited by guarantee and registered in England and Wales (company number 1675552). As a charitable company, World Vision UK is governed by its Memorandum and Articles of Association (revised 3 October 2018). The Articles provide that the Trustees (who are also the Directors of World Vision UK for the purposes of company law) are also the members of the company and, in the event of the company being wound up, each member’s liability would be limited to £1.

The Articles set out World Vision UK’s charitable objects (or purposes), the Trustees’ powers to achieve these objects and matters relating to the running of the charity’s internal affairs. As a charitable company, our Trustees have the legal duties and responsibilities of charity Trustees under charity law and, under company law, the legal duties and responsibilities of company directors.

World Vision Trading Limited is a private company, limited by shares, which is incorporated in England and Wales (company number 11460148). The company is a wholly owned subsidiary of World Vision UK. The company has no employees or premises of its own and has three statutory directors, two members of the World Vision UK Strategic Leadership Team and one Trustee of World Vision UK. All transactions between World Vision UK and World Vision Trading Limited are conducted on an arm’s length basis and profits retained by World Vision Trading Limited are periodically donated to its parent, World Vision UK.

Charitable objects and public benefit

Trustees have a duty to develop strategic plans which further their organisation’s charitable objects and provide public benefit. With this duty in mind, the Trustees review World Vision UK’s aims, objectives and activities each year. The Trustees have had due regard to the Charity Commission’s guidance on public benefit when reviewing the charity’s aims, objectives and activities, when planning future activities and when considering how these activities will achieve World Vision UK’s charitable purposes (set out below) and are confident World Vision UK continues to meet its public benefit duty.

World Vision UK’s charitable objects:

1. To relieve or prevent poverty anywhere in the world, particularly (but not exclusively) among children, by means including (but not limited to):
 - emergency relief that assists people affected by conflict or disaster
 - sustainable development that improves the conditions of life in socially and economically disadvantaged communities
 - advocacy by educating, engaging with, and mobilising people in the UK and other countries concerning the nature, causes and effects of such emergencies and poverty.
2. To promote and uphold the principles of the Christian religion, including (but not limited to) working with and strengthening the work of Christian churches in any part of the world in providing services to communities, including, but not limited to, those affected by conflict, disasters and poverty, regardless of race, nationality, religion, gender or political affiliation.

Board and management roles

Our Trustees are responsible for the governance and management of the charity and are committed to World Vision’s mission, vision and values and to ensuring the charity delivers its charitable purposes for the public benefit. To ensure our Trustees understand their responsibilities, they are required to review the Charity Commission’s guidance The Essential Trustee (CC3) and the charity’s governing document before joining the Board (and then on an annual basis) and undertake an external charity governance training course as part of a comprehensive induction programme.

The Board of Trustees’ principal roles are to:

- approve World Vision UK’s strategy and direction, high-level policies and annual business plan and budget
- appoint and oversee the performance of the Chief Executive
- monitor organisational performance and manage risk
- ensure World Vision UK is accountable, meeting reporting requirements with integrity and transparency
- ensure compliance with World Vision UK’s Articles and UK law and regulation
- oversee its own governance processes, including evaluation of Board, Committee, Chair and Trustee performance and maintain high governance standards
- advise, guide and support the Chief Executive and Strategic Leadership Team
- represent the interests of World Vision UK’s beneficiaries and stakeholders.

While the Trustees are ultimately responsible for the strategic direction of the charity, day-to-day responsibility for operational matters is delegated to the Chief Executive who leads the Strategic Leadership Team (together known as the ‘Principal Officers’ (see page 74). The Chief Executive and Strategic Leadership Team are responsible for day-to-day operational decisions within a Board-approved policy framework, strategy and annual budget and business plan. The Chief Executive Officer and Strategic Leadership Team develop organisational strategies, plans, policies and processes to achieve World Vision UK’s aims, which are implemented following Board review, advice and approval.

Board composition

The current list of Trustees is set out on page 74. The Board of Trustees is comprised of independent, unremunerated, non-executive members. To reflect the federal model of the World Vision Partnership, the World Vision International President is represented on the Board by a nominee appointed by the World Vision International President. The remaining Trustees are appointed by the Board of Trustees.

Board governance

The Trustees delegate responsibility for oversight of World Vision UK’s governance to its Board Development Committee (BDC). The BDC is responsible for promoting Board effectiveness and implementing governance best practice. As part of this role, the BDC is responsible for finding and recommending candidates for Board membership and providing an ongoing programme of Trustee training and development.

An effective Board must work as a team and bring together a balance of skills, experience, backgrounds and knowledge that provide different perspectives to inform and enhance Board decision-making. Accordingly, Board composition and Trustee recruitment, induction, training and development are Board priorities, governed by Board policies which are regularly reviewed by the BDC.

The committee reviews Board composition annually, considering the Board’s skills, gender and diversity needs before making a recommendation to the Board for a targeted recruitment programme. The recruitment process is open and rigorous. The BDC will usually retain the services of a recruitment consultant to ensure a diverse list of candidates but will also approach candidates directly who meet the Board’s recruitment criteria. Trustees are appointed following a competitive interview and short-listing process in which candidates are assessed against Board-approved criteria.

Trustees are appointed for an initial term of three years and may be appointed for a second term of three years and a third term of one, two or three years, depending on the needs of the Board and performance. The maximum term

of nine years may be extended if a Trustee is appointed to the World Vision International Board or for a Trustee serving as Board Chair. The Board Chair and Vice Chair are elected by the Trustees annually and will usually serve three years in role.

The BDC oversees an individual induction and mentoring programme for new Trustees, which includes an external one-day governance training course, meetings with the Strategic Leadership Team and a visit to World Vision's programmes overseas to build our Trustees' understanding of World Vision's work and mission. Unfortunately, Covid restrictions have meant no trips could take place in 2021/22 but Trustees have been able to take part in "virtual" online visits.

Code of conduct

Our Trustees are committed to conduct as an organisation and by its Trustees, staff and volunteers that is ethical, legal and consistent with World Vision's values. The Trustees expect all World Vision personnel to conduct themselves in accordance with the highest ethical standards. Trustees are required to uphold and maintain World Vision's vision, mission and values and the effectiveness and reputation of the organisation. Trustees evaluate themselves annually against these standards and the Board's code of conduct and conflict of interest policy. Trustees are required to disclose any conflicts of interest and where any conflict, or potential conflict, is identified, may not participate in Board discussion or decision-making on related matters.

Board expenses

No fees or remuneration are paid for serving as a Trustee. World Vision UK reimburses reasonable expenses incurred while acting as a Trustee. This includes travel, accommodation and childcare expenses required to attend meetings, training and orientation events (including a visit to World Vision's work overseas). Every effort is made to ensure costs are modest.

Board meetings

The Trustees meet regularly throughout the year and in 2021/2022 the Board held three full-day meetings (November, March and July) as well as shorter meetings in early November (to review CEO annual performance), February (to approve the annual report and accounts), June (to review Board governance processes) and September (to approve the annual business plan and budget). In addition, the Trustees joined staff for the World Vision Day of Prayer, spent a half-day session in October meeting with staff from across the organisation to hear their views, and met with the Strategic Leadership Team for a day of spiritual retreat in March.

Board committees

In 2021/2022, the Board dedicated time to reviewing the role of the Board and its own governance structures, committee framework and meeting pattern. As part of this process, the Board reconsidered the role of the Board committees within the Board's overall governance framework.

While recognising the important work carried out by its committees, the Board also recognised its overall responsibility for the performance and strategic direction of the charity. The Trustees decided to reduce committee numbers from five to two so key strategic areas (such as impact, income, public engagement, and people and culture) are considered by the full Board, giving all Trustees oversight of these crucial areas and opportunity to provide insight and foresight to the Strategic Leadership Team.

To accommodate the changes, it was agreed from October 2022 to hold four full-day meetings a year and develop a new, comprehensive Board meeting forward agenda.

In March 2022, the Board disbanded its Organisational Effectiveness, Policy and Programmes, and Public Engagement Committees. To ensure World Vision UK continues to make the best use of its resources and maintain high standards of Board governance, the Board opted to retain its Finance, Audit and Risk Committee and Board Development Committee. These committees will continue to meet before each Board meeting to discharge oversight responsibilities established under Board-approved terms of reference. Each committee includes Trustees with relevant skills and experience and committees are encouraged to seek additional expertise from "special advisers" should the need arise.

The Board does not, in general, delegate decisions to its committees. Instead, committees are responsible for considering significant issues in depth and reporting to the Board, to inform Board discussion and bring recommendations to the Board for consideration and decision.

The Board regularly reviews a scheme of delegation which records matters that have been delegated to Board committees, Trustee working groups or the Strategic Leadership Team and matters reserved for Board decision.

The roles of Board committees are:

- The Board Development Committee is responsible for maintaining high standards of Board governance and effectiveness, Board education, training and development (including diversity and inclusion training), Trustee recruitment and induction, and Board performance evaluation. In 2022, the BDC focused on the "role of the Board" and conducted a detailed review of the Board's governance structures to ensure effective Board oversight of organisational performance

and alignment with World Vision UK's vision, mission and values. The BDC recognised that the Board, as a whole, is responsible for the overall performance and sustainability of the organisation and that the Board, as a whole, should have oversight of all strategic priority areas. The initiative led to a thorough review of the Board committee framework, meeting pattern and Board meeting planning processes.

- The Finance, Audit and Risk Committee is responsible for financial stewardship and sustainability. It reviews the annual financial plan and budget, monitors financial performance and ensures compliance with financial and risk policies and legal and regulatory requirements. In addition, it liaises with the external auditors and reviews assessments of internal controls. An "Extended" Finance, Audit and Risk Committee, joined by Trustees with relevant expertise, considers risk from a cross-organisational perspective, is responsible for reviewing safeguarding policy compliance and lessons learnt from safeguarding and other serious incidents reported to the Charity Commission, and provides input and guidance on the assurance framework for overseas programming.
- Ad hoc Trustee working groups are set up from time to time to consider specific topics, as and when required. For example, in 2021/2 a Trustee working group was established to determine acceptance of donations under the provisions of the World Vision UK ethical policy.

Charity Governance Code

In 2018, the Trustees adopted the principles of the Charity Governance Code as part of their governance and assurance processes. The Trustees review the Code annually and apply its principles when evaluating individual Trustee, Committee, Chair and Board performance. A detailed assessment of performance against Code principles is conducted every three years and the Board Development Committee will be overseeing a review of the Code in 2022/3 to ensure the Board is continuing to meet high governance standards and identify areas for improvement.

In 2021/2, the Board continued to implement actions identified following the 2020 reissue of the Code principle on equality, diversity and inclusion. At the start of the financial year, the Board met with representatives from World Vision UK's equality, diversity and inclusion staff group "Belong" to hear about the experience of staff and consider approaches to address discrimination and barriers to progression in the workplace. In March 2022, the Board reviewed and approved an updated Board Equality, Diversity and Inclusion Statement.

Trustees' duties in relation to Section 172 of the Companies Act 2006

The Trustees, as company directors of World Vision UK, must comply with the duties and responsibilities of company directors under UK law. This includes a requirement to explain how they have had regard to the matters in section 172 of the Companies Act 2006. This section states that Trustees must act in the way they consider, in good faith, would be most likely to promote the success of the company in achieving its charitable purposes. In doing so, they should have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others (which in our charitable context will include suppliers, customers, beneficiaries, funders and the wider community)
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company.

Throughout this report, we have summarised our guiding values and beliefs, governance framework, strategic aims and objectives and how we have gone about achieving those aims and objectives, and how we have engaged with our staff, beneficiary communities, partners, supporters, donors and stakeholders during the year.

The following paragraphs are not intended to be an exhaustive list but are illustrative of how the Trustees have fulfilled the duties identified in section 172 of the Companies Act in 2021/2022.

Decision-making

As part of their induction, all Trustees are briefed on their duties and responsibilities and introduced to the Charity Commission's guidance on decision-making. The Board governance structure is outlined on page 39-40 and supports effective Board decision-making processes through regular Board and committee meetings, Board meeting planning, comprehensive reporting, assurance and monitoring processes and horizon-scanning. The Board receives a quarterly report from the Chief Executive on organisational performance (with updates between meetings as appropriate) to inform Board discussion and ensure decision-making is informed, rigorous and timely. (The Board will also seek external professional advice when appropriate). The Trustees understand their duty to act in the best interests of the charity now and in the future, and endeavour to consider the long-term consequences of their decisions. The Trustees approve an annual business plan and budget aligned to World Vision's long-term strategy "Our Promise" (see page 7).

In addition, the Trustees have ultimate responsibility for risk management; details on our approach to risk management and the significant risks we face are explained on pages 35-37.

Engagement with employees

The Trustees understand the importance of engaging with staff and dedicate time each October to meet staff in small group sessions, without management present, to provide an opportunity for staff to hold the Board to account. In addition, the Board Chair reports to staff following each full-day Board meeting to share key messages and decisions. The chair of the Staff Consultative Committee (SCC) meets regularly with a member of the Board to provide a Board contact should the SCC wish to engage the Board on any matter. The Board also reviews annual staff surveys to gain insight into staff engagement and commitment to World Vision UK to inform Board decision-making when reviewing and approving people strategies, plans and policies. For more information on staff engagement please see page 44.

Relations with communities, supporters and suppliers

Throughout this report we have shown how we have engaged with children, families and communities whom we partner with around the world; the individual supporters, donors, institutions and churches who generously support our work; and the partners and suppliers with whom we deliver our programmes.

Our programmes are run in accordance with World Vision International’s Programme Accountability Framework, which outlines how we should use our position in communities responsibly and create mechanisms that empower these communities and their children to hold us to account.

Our relationships with partners and suppliers are key to our effectiveness and we work with them closely to ensure a mutually beneficial relationship.

The community and the environment

Responding better to, and mitigating, the negative impacts of climate change is one of our priorities for the coming years, as it is a key driver of risk for the children we serve. The Trustees recognise their broader responsibilities towards communities, wider society and the environment. We recognise the need to respond to the communities we serve and the challenges of climate change in delivering World Vision UK’s charitable aims and ensure that our programmes are being delivered effectively and sustainably. The case study on page 17 gives an example of how we work together with communities to mitigate the impacts of climate change and to build their resilience to these. Pages 46-47 explain in more detail our environmental stewardship activities that we undertake in our UK activities.

Reputation for high standards of business conduct

Public trust is fundamental to a charity’s reputation and success. The Trustees are committed to safeguarding World Vision UK’s reputation by holding to the highest ethical and conduct standards and complying with legal and regulatory requirements (World Vision UK Risk Appetite Statement). Staff and Trustees are expected to conduct themselves in accordance with World Vision UK’s vision, mission and values and World Vision UK’s code of conduct and conflict of interest policies. Our ethical policy, safeguarding policy and due diligence and procurement procedures ensure that our values and desire to maintain a reputation for high standards of business conduct are a key part of our selection of partners and suppliers.

To act fairly as between members of the company

This section is not applicable as World Vision UK is a charitable company where the members (who are also the directors of the company) are committed to furthering the charitable objects of the charity and not its members’ interests.

OPPOSITE: The lovely smiles of this family from Honduras hide the worry they face every day. Rony Vasquez, a farmer, says that hurricanes in 2020 means that crops are simply not growing. “For several years, I grew beans and corn; they gave me yields. Now the situation is not the same. The truth is that this year we are not going to be able to harvest anything.” 2.6 million people are food insecure in Honduras. ©2022 World Vision



Our people and culture

Remuneration

The Board of Trustees approves and confirms the arrangements of World Vision UK's remuneration, reward and people management policies. Using a structured job evaluation and reward structure, salaries are benchmarked to national salary data. World Vision UK is measured against comparable charities, taking into account income, location and sector market rate, and this information, together with any budget restrictions, is used to set rewards.

Our thriving organisation

There have been a number of changes within the People and Culture team, including the appointment of a new Chief People Officer, Ann Kiceluk, who joined the organisation towards the end of the financial year.

Throughout the year, our People and Culture team have focused on four core areas: "talent and growth", "employment experience", "enabling environment" and "total reward". Activities in these areas were designed to empower our staff to thrive through changes and to shape World Vision UK's future. A key enabler to this change was the introduction of a new HR information system (HRIS) capable of supporting World Vision's global needs, now and in the future.

Our flagship development programme, MXJ (Management Excellence Journeys), has gone from strength to strength with three cohorts of managers having now completed the programme. This bespoke, year-long programme is equipping our managers with the knowledge and skills to grow in their role and so help their teams to thrive.

Staff engagement and communications

Staff engagement continues to play a significant role in World Vision.

In 2022, we continued to rely heavily on technologies such as Zoom and Microsoft Teams as we adapt to hybrid working practices following the Covid pandemic. We have maintained a high level of staff attendance at lunchtime learning events, all-staff meetings and weekly devotions as well as training sessions.

With the introduction of hybrid working, staff are now combining working from home and coming into the office, meaning that we have been able to resume face-to-face meetings. We have also been able to hold in-person all-staff meetings and events, giving the opportunity for increased collaboration and relationship building across teams.

An engaged workforce likes to know it is being heard and we continue to check the health of the organisation and learn how staff are feeling through monthly quick-fire pulse checks; this is in addition to the annual global staff survey known as Our Voice. Leadership has continued to have regular dialogue with staff through open Q&A sessions as part of the all-staff meetings and via the Staff Consultative Committee where staff issues and concerns are raised.

Commitment to equality, diversity and inclusion

As a global partnership with rich diversity, World Vision recognises and affirms the equal worth, dignity and rights of all, and opposes discrimination and exclusion. We are committed to the inclusion of the most vulnerable children and their families in our programming. We cannot fully contribute to the wellbeing of children unless we address deeply entrenched negative social norms and systemic marginalisation. We work alongside partners, including women and girls, men and boys, including those with disabilities, to promote gender equality and social inclusion (GESI).

In 2021, the World Vision Partnership launched its GESI policy, and we have been working to fulfil this commitment, raising awareness of the policy and supporting national offices for its roll-out. In 2022, we focused on strengthening our work on disabilities, co-leading the World Vision Partnership engagement in the Global Disability Summit held in February, where we launched the Commitment to Children with Disabilities and a report on promising practices for disability inclusion.

With our partners at the Bond Disability and Development Group, we co-organised a seminar on disability stigma, which featured our disability inclusion work in India and Syria. We also shared our learnings on GESI at a meeting of the Bond Conflict Policy Group in October.

Together with other World Vision offices, we supported the Asia Pacific regional capacity building for faith leaders and staff on disability inclusion. In India, we trained Christian, Hindu and Muslim faith leaders on disability inclusion, and supported girls and boys with disabilities to become champions of disability inclusion. We also supported workshops for faith leaders and staff in Bangladesh and Cambodia, and a study on attitudes to disability in Nepal.



SCAN HERE
To read our report on practices for disability inclusion.

Our engagement with the UN Global Compact (UNGC)

World Vision UK signed up to the UNGC in 2019. This is a voluntary initiative, committing World Vision UK to sustainable practices and support of UN goals. In 2022 World Vision UK submitted a Communication on Engagement which described the processes and activities undertaken to demonstrate our alignment with the UNGC. As the human rights, labour, environment and anti-corruption principles are already embedded in our ethos, approach and business processes, we recognise that deeper engagement with corporations is an area for ongoing development.

Below is a summary of our commitment to UNGC principles with plans undertaken by our new Corporate Partnerships team sitting within our Strategic Partnerships Directorate to build relationships and collaborate with the private sector to adopt the UNGC's four key principles.

1. Human rights

World Vision runs programmes in contexts around the world where people may struggle to access their basic human rights due to issues such as poverty, conflict and displacement. Our ongoing engagement with civil society is an important part of our commitment to human rights. We aim to ensure awareness and involvement in special initiatives and local networks and seek opportunities to involve the people we work with, our partners and other stakeholders in Global Compact-related issues.

Activities in 2022

- World Vision UK led a consortium for the PACE programme (see page 16), which concluded in September 2022. The PACE programme team presented our key learnings to the FCDO Modern Slavery and Due Diligence in Global Supply Chains teams.
- Through our partnership with the UNGC-UK network, the PACE programme worked together with the private sector to reduce the worse forms of child labour. This included mapping supply chains, carrying out labour market assessments, training, hosting a series of webinars on eliminating child labour and strengthening due diligence processes.

Next steps

- Through our new Strategic Partnerships team, we will deepen our engagement with civil society, local and global networks, and corporates and participate in UNGC events.

2. Labour

World Vision UK and the wider World Vision Partnership share a zero-tolerance stance on modern slavery and human trafficking. We are proactive in preventing such acts within our own supply chain and ensuring that we

only partner with organisations that observe appropriate ethical standards.

Activities in 2022

- We publish annually a modern slavery statement to confirm our stance on preventing modern slavery.

Next steps

- We will develop a management guidance document to support the serious incidents reporting policy and the management of incidents reported for both World Vision UK and World Vision International staff.
- The Strategic Partnerships team are in early-stage conversations with several corporates, regarding partnerships including programmes involving job creation, labour rights and working practices.

3. Environment

We issued an environmental policy statement and agreed a climate change action plan for the year ahead. This included the development of an environmental stewardship policy and a commitment to achieving net zero targets by 2030.

Activities in 2022

- World Vision UK was a signatory to the Climate Coalition to influence international climate change policy.

Next steps

The Strategic Partnerships team are working with several corporates, including one of the world's leading providers of solar solutions and technology, to increase our partnerships' activity in supporting our climate change agenda and global programming.

4. Anti-corruption

World Vision UK will not accept corruption within any aspect of our work. We act in compliance with all anti-bribery legislation and ensure that our partners, sub-contractors and anyone acting on our behalf or affiliated with us do too.

Activities in 2022

- All World Vision offices and entities align and comply with the World Vision Partnership's anti-corruption policies.
- We continue to maintain comprehensive policies and guidelines, including an anti-fraud policy, anti-bribery statement, conflict of interest policy, and anti-money laundering policy.

Next steps

- We will review our compliance procedures to ensure our policies are aligned, up to date with current practice and readily accessible.

Environmental stewardship

We recognise the strong link between child vulnerability and climate change. World Vision UK is committed to building awareness of our supporters in how climate change is impacting the lives of children, to collaborating and advocating with others to reduce the impact of climate change on the lives of the most vulnerable, as well as ongoing improvement in our own environmental performance and reduction of our carbon emissions.

Our staff environmental group “Green Team” have organised a range of activities to engage all staff in environmental issues, including a “February Green Challenge” and writing green monthly blogs for our internal newsletter. They have played a key part in redrafting our travel policy, through writing the environmental stewardship section. They have also worked together with their peers in the World Vision Partnership and other international NGOs to share ideas and to advocate for better environmental practices in our operations.

Communicating to our supporters

In 2022, we continued to share with our supporters’ stories and information about how climate change is impacting the lives of the most vulnerable children and the communities that we serve. Through our blogs, social media posts, appeals, newsletters, impact report and case studies, we have highlighted how climate change acts as a threat multiplier, making hazards such as droughts, floods and storms more frequent and more intense. On social media we have drawn attention to the link between climate change and the increasing number of hunger crises, although it can be challenging to convey the complexity of how one issue links to another in a succinct manner that engages our audiences.

The intention of our climate change content is to give our supporters a better understanding about how climate change increases poverty, hunger, conflict, migration and loss of life, and worsens the vulnerabilities of many children and their families in the communities where we work. This has been very successful with our major donor and corporate partnership audiences through the delivery of webinars focusing on climate change.

We are also continuing to show our supporters how World Vision helps families and communities restore degraded environments, improve soil quality, regenerate forests and biodiversity, and adopt better farming techniques that can cope with the changes in weather patterns and seasons.

Collaboration and advocacy for environmental stewardship

World Vision had a significant presence at COP26 in Glasgow in November 2021 with staff attending from across the World Vision Partnership. One of our main aims of participating in COP26 was to raise the voices of children in the climate debates, and we did this in several ways:

- World Vision International CEO Andrew Morley spoke at an event, “The Future Children Want”, alongside children and adult political leaders. This was organised through the Children in a Changing Climate Coalition and through World Vision Niger we arranged for a minister in the Government of Niger delegation to be part of the event panel.
- A World Vision-supported child advocate from Mongolia, Nomundari, spoke as part of a group of children at an event organised by Cities 4 Children Global Alliance.
- World Vision UK hosted a launch event of our report Climate Change, Hunger and Children’s Futures, including screening a conversation with young people from Mongolia, Kenya and Sierra Leone, alongside World Vision staff and the UK Government’s Special Envoy for Famine Prevention and Humanitarian Affairs.
- World Vision engaged with faith leaders and different faith communities, as part of the Faith for the Climate Coalition and took part in a petition hand-in to 10 Downing Street just before COP26.

Following on from COP26 we have continued to work with others to engage the UK Government on climate and environment issues, through both the Climate Action Network UK and the Children in a Changing Climate Coalition.

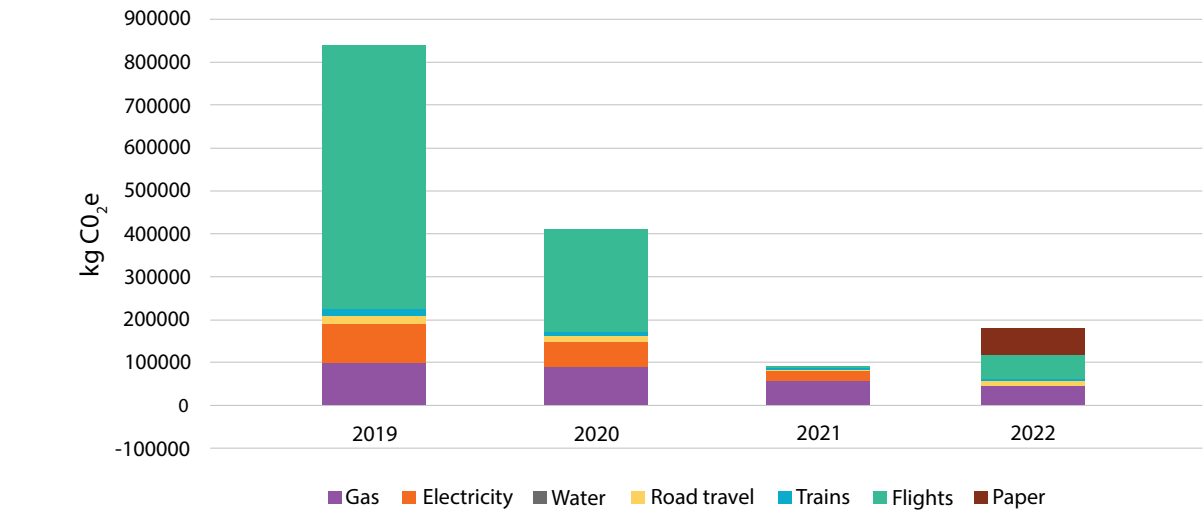
We have continued our collaboration with World Vision International, to further develop our carbon emissions monitoring tool.

Statement on Streamlined Energy and Carbon Reporting (SECR)

Under SECR legislation, we are required to report our UK-based carbon emissions from all our Scope 1 and Scope 2 emissions. Scope 3 emissions reporting (including paper, flights and trains) are voluntary for World Vision UK, but they are a significant component of our overall emissions and so we are including them in our report.

We track all of our utilities and transport usage, with data gathered since 2019 for transport, and as far back as 2007 for utilities. In 2022 we have included measurement of carbon emissions from paper for the first time, and in

World Vision UK total CO₂ emissions



future we aim to measure emissions from waste disposal, hotel stays, homeworking and cloud data storage.

Carbon emissions

In 2022 our total reported emissions have increased to 179,391kg CO₂e from 91,479kg CO₂e in 2021. There has been an increase on a like-for-like basis with the prior year (i.e. excluding paper), which is due to the resumption of international travel, and therefore flights, in FY22. In addition, in 2022 we are reporting emissions from some of our paper usage. These have been calculated on the communications sent out to our supporters from our main mailing agency. Even with paper included we are showing a decrease in emissions to 21% of our 2019 baseline data, although we recognise that FY23 emissions may increase, particularly due to international travel resuming.

World Vision UK now operates primarily out of only one office, in Milton Keynes. We have not included in our carbon emissions calculations of the carbon footprint associated with homeworking or the small number of desks we have available for use in London.

Our carbon emissions from electricity have decreased to zero in 2022 due to changing to a net-zero electricity supplier. Our actual electricity and gas usage has decreased due to reduced opening hours of the office and only heating and lighting specific zones depending on the number of staff using the Milton Keynes office each day.

Our water usage in the Milton Keynes office increased during 2022 (from 2021 levels) due to more people returning to working in the office post-pandemic, as well as sub-letting some parts of the office to be used in the evenings and weekends. However, the contribution of water to our emissions continues to be negligible compared to gas and electricity.

The number of flights taken in 2022 increased from 2021 as travel resumed after the lifting of Covid restrictions, but emissions from flights remained low at 8% of 2019 pre-pandemic levels. Going forwards, we will be aiming to limit the amount of international travel in order to minimise our flight emissions.

Intensity metrics for World Vision UK have been calculated using the average number of employees for the year. In 2022, for the emissions we measure, the CO₂e per employee was 920kg. Excluding paper emissions in 2022 the CO₂e per employee was 612 kg which can be compared to 382kg in 2021 and 1613kg in 2020. The average number of employees was 195 in 2022, 239 in 2021 and 256 in 2020.

Carbon reduction

World Vision UK has been taking measures for 20 years to become more environmentally sustainable and to intentionally reduce carbon emissions and our environmental impact. Although the reduction in a number of activities due to the pandemic has been the main driver behind our emission reductions over the last three years, we have continued taking intentional steps towards our commitment to becoming a net-zero organisation. During 2022 we installed heating and lighting zones in the office to ensure that we are using our building efficiently with staff hybrid working practices.

In the coming year we will be focusing on our carbon emissions from international travel to limit their increase as pandemic restrictions ease. We will identify any further areas in our operations where we can decrease our energy use, and we plan to install new, more energy efficient boilers in the Milton Keynes office. We will also work together with our mailing agency to reduce our paper emissions. In addition, we intend to set targets for 2025 and 2030 towards our net-zero goal.



Statement of Trustees' responsibilities

The Trustees (who are also Directors of World Vision UK for the purposes of company law) are responsible for preparing the financial statements and Annual Report, including the Strategic Report, in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company. The records should also enable the Board to ensure that the financial statements comply with the Companies Act 2006. Trustees are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have taken all steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Strategic Report is approved by the Trustees as Directors of World Vision UK.

The Annual Report is approved by the Board on 24 February 2023 and signed on behalf of the Board by:

Douglas Millican
Board chair – World Vision UK

OPPOSITE: World Vision Niger is committed to women like Zara (pictured) to ensure they give birth in clean health facilities with trained nurses, toilets and clean water. Zara, 25, is delighted with the safe birth of her third child Sani in the health centre. Her first two babies died after birth. "I am so grateful for what the midwife here has done for me," she says. ©2022 Tabita Ali Soumaila/World Vision



FINANCIAL STATEMENTS

A detailed look at our finances for the
financial year ended 30 September 2022.

OPPOSITE: Ngwar Tar, from Myanmar, with two of his grandchildren Ngwar Lay (left) and Nwgar Sar. His wife, two adult sons, a daughter-in-law, and four grandchildren live with him. Providing for his family was a challenge, but then he received goats and training from World Vision in 2020. Along with an income, the goats have brought joy to his young grandchildren. "We cuddle and feed the baby goats. We really like playing with them. They are not afraid of us, and they also love us," says Ngwar Lay.
©2022 Saw Moo Kale/World Vision

Statement of financial activities

(including income and expenditure account) for the year ended 30 September 2022

	Notes	Restricted funds £'000	Unrestricted funds £'000	2022 £'000	Restricted funds £'000	Unrestricted funds £'000	2021 £'000
Income from:							
Donations and legacies	2a	58,645	10,909	69,554	42,657	10,027	52,684
Charitable activities	3	-	183	183	-	36	36
Investment	4	-	22	22	-	3	3
Other	5	-	3	3	-	92	92
Total income		58,645	11,117	69,762	42,657	10,158	52,815
Expenditure on:							
Raising funds	6	6,336	5,332	11,668	5,422	5,306	10,728
Charitable activities	7a	50,728	4,552	55,280	41,311	3,859	45,170
Total expenditure		57,064	9,884	66,948	46,733	9,165	55,898
(Loss)/gain on investments	14	-	(60)	(60)	-	267	267
Net income/(expenditure)		1,581	1,173	2,754	(4,076)	1,260	(2,816)
Net movement in funds		1,581	1,173	2,754	(4,076)	1,260	(2,816)
Reconciliation of funds:							
Total funds brought forward	19	2,724	13,247	15,971	6,800	11,987	18,787
Total funds carried forward	9	4,305	14,420	18,725	2,724	13,247	15,971

Balance sheet

as at 30 September 2022

	Notes	2022 £'000	2021 £'000
Fixed assets			
Intangible fixed assets	12	-	115
Tangible fixed assets	13	4,736	4,900
Investments	14	1,768	1,828
Total fixed assets		6,504	6,843
Current assets			
Debtors	15	2,457	3,119
Cash at bank		13,669	12,864
Total current assets		16,126	15,983
Liabilities			
Creditors: Amounts falling due within one year	16	(2,066)	(4,705)
Net current assets		14,060	11,278
Total assets less current liabilities		20,564	18,121
Creditors: Amounts falling due after more than one year	17	(1,839)	(2,150)
Total net assets		18,725	15,971
The funds of the charity			
Restricted funds	19	4,305	2,724
Tangible fixed assets fund	19	2,604	2,570
General fund	19	11,816	10,677
Total unrestricted funds		14,420	13,247
Total funds	19	18,725	15,971

The financial statements of World Vision UK, registered number 1675552, were approved by the Board and authorised for issue on 24 February 2023.



Andrew Darfoor



Douglas Millican (Board Chair)

Statement of cash flows

for the year ended 30 September 2022

		2022 £'000	2022 £'000	2021 £'000	2021 £'000
Cash flows from operating activities:					
Net cash provided by operating activities	a		1,115		(1,502)
Cash flows from investing activities:					
Deposit interest received		22		3	
Purchase of property, plant and equipment		-		(19)	
Net cash used in investing activities			22		(16)
Cash flows from financing activities:					
Repayment of borrowings		(312)		(281)	
Repayment of mortgage interest		(20)		(20)	
Cash flows from financing activities			(332)		(301)
Change in cash and cash equivalents in the year			805		(1,819)
Cash and cash equivalents at the beginning of the year			12,864		14,683
Cash and cash equivalents at the end of the year	b		13,669		12,864
Notes					
a	Reconciliation of net income to net cash flows from operating activities		2022 £'000		2021 £'000
	Net income for the year (as per the statement of financial activities)		2,754		(2,816)
	Adjustments for:				
	Depreciation charge		164		174
	Amortisation charge		115		127
	Gains on investments		60		(267)
	Bank interest received		(22)		(3)
	Mortgage interest paid		20		20
	Loss on disposal of fixed assets		-		40
	Decrease in debtors		662		1,106
	Increase in creditors		(2,638)		117
	Net cash provided by operating activities		1,115		(1,502)
		At 1 October			At 30 September
b	Analysis of cash and cash equivalents	2021 £'000	Cash flows £'000	Other non-cash changes £'000	2022 £'000
	Cash and cash equivalents	12,864	805	-	13,669
	Cash at bank	12,864	805	-	13,669
	Borrowings				
	Debt due within one year	295	(295)	294	294
	Debt due after one year	2,150	-	(311)	1,839
		2,445	(295)	(17)	2,133
	Total net funds	15,309	510	(17)	15,802

Notes to the accounts

for the year ended 30 September 2022

1. Accounting policies

World Vision UK is a registered charity no. 285908, a company limited by guarantee and registered in England no. 1675552. The members of the charity are the Trustees named on page 74. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office is World Vision House, Opal Drive, Fox Milne, Milton Keynes MK15 0ZR.

a. Basis of preparation

These 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

World Vision Trading Limited, a wholly-owned subsidiary of World Vision UK, has been excluded from consolidation on the grounds of materiality.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b. Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

c. Going concern

The Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Financial Review.

d. Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants and outcomes-based contracts is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Donated goods and services, including the donated element of transportation services provided to the charity at a reduced fee, are valued at market value and included in income when distributed or utilised.

e. Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Where expenditure cannot be directly attributed to particular headings it is allocated on a basis consistent with the use of the relevant resources measured by reference to headcount.

Expenditure on raising funds relates to activities that are intended to generate income including servicing supporters who donate under committed giving schemes such as child sponsorship. The cost of fundraising campaigns is expensed in the year in which it is incurred although income derived from the initiatives may arise in future years.

Charitable activities comprise of the following:

Funding for overseas programmes are monies expensed to overseas programmes or donated goods and services distributed to partner entities.

Programme support costs represent the costs incurred by UK-based staff in assisting programmes overseas, including their technical development, staffing, training, management and financial control.

Advocacy, education and research are the costs incurred in the UK to educate or influence governments, institutions and members of the public on poverty issues and includes campaigning and lobbying, public policy and research work, Christian engagement activities and educational and news publications.

Governance costs relate to the general running of the charity as opposed to the direct management functions inherent in the activities of the charity. They provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability and includes the strategic planning processes that contribute to the future development of the charity.

f. Foreign exchange

Transactions denominated in foreign currency are translated into Sterling and recorded at the exchange rates ruling at the date of the transactions. Monetary assets and liabilities denominated in a foreign currency are translated into Sterling at the exchange rates at the balance sheet date. Translation differences are dealt with in the Statement of Financial Activities.

g. Tangible fixed assets and depreciation

Except for laptops and computer peripherals which are expensed on acquisition, tangible fixed assets costing more than £1,000 are capitalised. Depreciation is provided

on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its estimated useful life as follows:

Freehold land	nil
Building	50 years
Equipment, including computers	3 or 5 years
Other fixed assets, including software	3 to 10 years

h. Intangible fixed assets and amortisation

Intangible fixed assets are held on the balance sheet at cost less accumulated amortisation and impairment losses.

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

Owned computer software, including development costs, is capitalised as an intangible asset and amortised on a straight line basis over its expected useful life of 2-10 years.

Software as a Service implementation and development costs are expensed as incurred.

i. Investments

Investments are valued at mid-market value at the balance sheet date.

j. Funds

Restricted funds are subject to conditions imposed by donors or implied by the nature of the appeal.

Designated funds are amounts which have been put aside at the discretion of the Trustees. The Tangible fixed assets fund represents the net book value of fixed assets less related borrowings, and therefore is not available for distribution.

General fund comprises of accumulated surpluses less deficits after transfers to designated funds. It allows the charity to budget for anticipated commitments in the short and medium term and to provide adequate working capital.

k. Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

l. Leasing commitments

Rentals paid under operating leases are charged to Statement of Financial Activities as incurred.

m. Irrecoverable Value Added Taxation (VAT)

The company is unable to recover the majority of VAT charged on its purchases which is included in the related expense or asset in the accounts.

n. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments

are valued at the amount prepaid net of any trade discounts due.

o. Cash at bank

Cash at bank is held to meet short term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short term highly liquid investments. A cash equivalent will normally have a short maturity of three months or less from the date of acquisition.

p. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q. Financial instruments

World Vision UK's financial instruments are all common basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r. Volunteers

24 volunteers worked for the charity in 2022 (2021: Nil)

s. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom exactly equal the related actual results. It is in the opinion of the Trustees that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The following key accounting judgements have been identified as follows:

Income recognition

Due to the range and complexity of the charity's funding streams, revenue recognition is deemed to be an area that requires judgement to appropriately apply the income accounting policies explained in accounting policy 1d. Grant income is recognised once all conditions for recognition have been met.

Cost allocation

The cost allocation methodology requires judgement as to what are the most appropriate bases to use to apportion support costs; these are reviewed annually for reasonableness. Support costs are allocated between activities on an appropriate direct basis during the period.

2a Donations and legacies

At 30 September 2022, the number of children in the child sponsorship committed giving scheme was approximately 60,000 (2021: 65,000).

	Restricted £'000	Unrestricted £'000	2022 £'000	Restricted £'000	Unrestricted £'000	2021 £'000
Committed giving and other donations						
Child Sponsorship committed giving scheme	16,318	-	16,318	17,564	-	17,564
Legacies	9	1,070	1,079	3	768	771
Other donations	2,151	4,756	6,907	2,010	4,606	6,616
Tax recovered under Gift Aid	-	4,697	4,697	-	4,653	4,653
	18,478	10,523	29,001	19,577	10,027	29,604
Donations for emergencies						
Emergency appeals	2,198	386	2,584	548	-	548
Disasters Emergency Committee appeals	7,245	-	7,245	1,241	-	1,241
	9,443	386	9,829	1,789	-	1,789
Institutional grants (see Note 2b)	22,280	-	22,280	18,576	-	18,576
Donated goods and services (see Note 2c)	8,444	-	8,444	2,715	-	2,715
Total donations and legacies	58,645	10,909	69,554	42,657	10,027	52,684

2b Institutional grants

	2022 £'000	2021 £'000
Development grants	20,402	17,155
Relief grants	1,878	1,421
	22,280	18,576
<i>Grants receivable from:</i>		
UK Government - Foreign, Commonwealth & Development Office		
Girls' Education Challenge - Transition, DRC	183	1,896
Girls' Education Challenge - Transition, Zimbabwe	785	2,718
Food Insecurity Emergency Response - Zambia	-	(2)
Tackling Child Labour and Modern Slavery - UK Aid Connect	1,698	2,103
Transition to Development - Sudan Humanitarian Resilience Programme	306	717
R2HC Uganda	-	123
Effective Approaches to End Worst Forms of Child Labour	3	248
South Sudan - Research on Cash and Intimate Partner Violence in humanitarian settings	90	-
UNOPS Phase 5	-	(7)
Norwegian Refugee Council led, Early Recovery and Durable Solution	1,438	348
DRC - Unilever COVID-19 Response (jointly funded by FCDO)	-	38
Preventing Sexual Violence in Conflict Initiative	70	-
The Global Fund to Fight AIDS, Tuberculosis and Malaria	8,082	6,495
United Nations	3,343	330
European Community Humanitarian Office (ECHO)	-	56
Other European Union	5,629	2,365
Start Fund	364	1,148
Other	289	-
	22,280	18,576

2c Donated goods and services

	2022 £'000	2021 £'000
<i>Donated goods and services received from:</i>		
World Food Programme (WFP)	8,444	2,715
	8,444	2,715

3 Income from charitable activities

During the year, the charity earned income from contracts for the supply of services provided for the benefit of the charity's beneficiaries from the following parties:

	2022 £'000	2021 £'000
Somalia Crisis Recovery Project	177	-
Oxford Policy Management Limited	2	3
Chemonics International Inc	4	33
	183	36

4 Investment income

	2022 £'000	2021 £'000
Bank interest	22	3
	22	3

5 Other income

	2022 £'000	2021 £'000
Use of premises	3	-
Other	-	5
UK Government - Coronavirus Job Retention Scheme	-	87
	3	92

Use of premises income relates to administration fees and income relating to the use of the charity's premises by other parties.

6 Expenditure

	2022 Costs of generating funds £'000	2022 Funding to overseas programmes £'000	2022 Programme support costs £'000	2022 Advocacy, education and research £'000	2022 Governance costs £'000	2022 Support costs £'000	2022 total £'000
Raising funds	9,267	-	-	-	447	1,954	11,668
Charitable activities (see Note 7)	-	50,279	1,962	1,825	191	1,023	55,280
Total expenditure	9,267	50,279	1,962	1,825	638	2,977	66,948

Costs incurred in the United Kingdom:	2022 Programme support costs £'000	2022 Advocacy, education and research £'000	2022 Cost of generating funds £'000	2022 Governance costs £'000	2022 Support costs £'000	2022 £'000	Basis of Allocation
Salaries	1,649	895	4,149	506	1,500	8,699	Direct
Employment benefits	4	3	6	17	265	295	Direct
Temporary staff	5	54	506	-	-	565	Direct
Training	2	1	-	-	70	73	Direct
Recruitment	31	9	83	4	93	220	Direct
Travel and subsistence	32	25	89	8	14	168	Direct
Advertising and awareness raising	9	112	933	-	-	1,054	Direct
Research and consultancy	83	288	750	50	29	1,200	Direct
Other marketing and communications	87	318	2,438	8	196	3,047	Direct
Equipment maintenance and rental	-	71	220	2	337	630	Direct
Depreciation and amortisation	-	-	-	-	279	279	Direct
Occupancy and supplies	56	46	71	17	292	482	Direct
Legal and professional	2	2	17	19	60	100	Direct
Bank charges and exchange differences	2	-	5	8	(192)	(177)	Direct
Mortgage interest	-	-	-	-	34	34	Direct
	1,962	1,824	9,267	639	2,977	16,669	
Allocation of support costs:							
Raising funds	-	-	1,900	54	(1,954)	-	
Charitable activities (see Note 7)	666	334	-	23	(1,023)	-	
Allocation of support costs	666	334	1,900	77	(2,977)	-	
	2,628	2,158	11,167	716	-	16,669	
Governance costs are made up as follows:							
Board (see Note 11)						1	
Statutory audit (see Note 8)						43	
Management						672	
						716	

	2021 Costs of generating funds £'000	2021 Funding to overseas programmes £'000	2021 Programme support costs £'000	2021 Advocacy, education and research £'000	2021 Governance costs £'000	2021 Support costs £'000	2021 total £'000
Raising funds	7,854	-	-	-	410	2,464	10,728
Charitable activities (see Note 7)	-	40,269	1,869	1,496	187	1,349	45,170
Total expenditure	7,854	40,269	1,869	1,496	597	3,813	55,898

Costs incurred in the United Kingdom:	2021 Programme support costs £'000	2021 Advocacy, education and research £'000	2021 Cost of generating funds £'000	2021 Governance costs £'000	2021 Support costs £'000	2021 £'000	Basis of Allocation
Salaries	1,636	804	4,057	495	1,998	8,990	Direct
Employment benefits	4	5	7	19	263	298	Direct
Temporary staff	-	37	356	-	-	393	Direct
Training	-	-	2	-	42	44	Direct
Recruitment	7	2	1	11	68	89	Direct
Travel and subsistence	6	9	16	2	4	37	Direct
Advertising and awareness raising	-	42	347	-	-	389	Direct
Research and consultancy	171	70	147	37	7	432	Direct
Other marketing and communications	23	416	2,643	4	229	3,315	Direct
Equipment maintenance and rental	-	79	243	2	407	731	Direct
Depreciation and amortisation	-	-	-	(4)	304	300	Direct
Occupancy and supplies	20	30	20	12	384	466	Direct
Legal and professional	1	2	12	13	64	92	Direct
Bank charges and exchange differences	1	-	3	6	23	33	Direct
Mortgage interest	-	-	-	-	20	20	Direct
	1,869	1,496	7,854	597	3,813	15,629	
Allocation of support costs:							
Raising funds	-	-	2,393	71	(2,464)	-	
Charitable activities (see Note 7)	886	430	-	33	(1,349)	-	
Allocation of support costs	886	430	2,393	104	(3,813)	-	
	2,755	1,926	10,247	701	-	15,629	
Governance costs are made up as follows:							
Board (see Note 11)						-	
Statutory audit (see Note 8)						42	
Management						659	
						701	

7a Charitable activities

	Restricted £'000	Unrestricted £'000	2022 £'000	Restricted £'000	Unrestricted £'000	2021 £'000
Support was given to the following regions (including donated goods and services)						
East Africa	19,218	984	20,202	15,368	489	15,857
Southern Africa	7,364	328	7,692	10,407	550	10,957
West Africa	2,424	106	2,530	3,200	99	3,299
Asia	5,428	239	5,667	6,811	206	7,017
Latin America	829	37	866	945	29	974
Middle East/Eastern Europe	12,750	572	13,322	2,102	63	2,165
Total cost of overseas programmes	48,013	2,266	50,279	38,833	1,436	40,269
Programme support costs	1,065	897	1,962	945	924	1,869
Allocation of advocacy, education and research	991	834	1,825	756	740	1,496
Allocation of governance	104	87	191	95	92	187
Allocation of support costs	555	468	1,023	682	667	1,349
	50,728	4,552	55,280	41,311	3,859	45,170

World Vision UK's share of the programme costs of World Vision International which are not country specific are included above in proportion to the charity's remittances to World Vision International for each region.

7b Partner organisations

Most of our expenditure to overseas programmes for development, relief and advocacy were made to the regions listed above through World Vision International to World Vision partner entities. We also made payments for overseas programmes through other World Vision and non World Vision partners.

	2022 £'000	2021 £'000
Partner Organisations		
World Vision Austria	734	447
World Vision Australia	306	425
World Vision International	45,456	33,999
Payments to World Vision Partnership entities	46,496	34,871
Stitching ZOA	698	-
Stitching SNV Nederlandse Ontwikkelingsorganisatie	727	1,055
Care International	147	853
War Child UK	206	589
International Food Policy Research Institute	236	541
Rural Initiative for Community Empowerment	638	485
Thompson Reuters	237	327
Action Against Hunger	-	269
50 Eight Ltd	154	231
Institute of Development Studies	148	164
World Renew	-	163
ADRA Somalia	-	147
Columbia University	268	144
Christian Aid	-	118
Johns Hopkins	52	-
Shaqdoon	35	-
Global Compact Network UK	121	81
Acted	-	80
Mercy Corps	(1)	57
Open University	52	43
Africhild	-	14
Other		37
Initiative for social and economic rights	26	-
Education Coalition of Zimbabwe	20	-
Coalition Nationale de L'Education Pour Tous	17	-
CAFOD	2	-
Payments to non World Vision organisations	3,783	5,398
Total payments for overseas programmes	50,279	40,269

8 Net income/(expenditure)

	2022 £'000	2021 £'000
This is stated after charging:		
Depreciation / amortisation of owned assets	279	301
Loss on disposal of fixed assets	-	40
Operating lease rentals – plant and machinery	64	54
Operating lease rentals – buildings	-	35
Interest payable on mortgage loans	34	20
Auditor's remuneration – statutory audit	43	42
– other	4	4

9 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the periods:

	Property		Equipment	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Less than one year	57	-	51	51
One to five years	104	-	25	25
	161	-	76	76

10 Employee costs

	2022 £'000	2021 £'000
Aggregate payroll costs were as follows:		
Wages and salaries	7,413	7,720
Social security costs	783	753
Other pension costs	503	517
	8,699	8,990

Redundancy costs are paid in cash and accounted for on an accruals basis, at the point a firm commitment is made and redundancy is confirmed in writing. Redundancy costs amounted to £18,000 during the year (2021: £31,000).

	Number	Number
The number of employees whose total employee benefits (excluding employer pension costs and Employer National Insurance Contributions) fell into the following bands:		
£60,001 - £70,000	3	3
£70,001 - £80,000	-	2
£80,001 - £90,000	5	2
£90,001 - £100,000	1	1
£100,001 - £110,000	-	-

The position of Chief Executive Officer carries the highest remuneration package in the organisation. On his appointment in 2021 the current Chief Executive Officer made a personal decision to waive a proportion of his remuneration and to forgo the benefits package such that his remuneration and benefits including pension contributions and Employer National Insurance Contributions during 2022 was £100,000 (2021: £99,000).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Chief Financial Officer, Director of Policy and Programmes, Director of Public Engagement, Director of Business Transformation, Director of Strategic Partnerships and Chief People Officer. The total remuneration and benefits including pension contributions and Employer National Insurance Contributions of the key management personnel was £641,000 (2021: £603,000).

The functional analysis of average monthly staff numbers is:

	Number	Number
Fundraising and supporter communication	97	118
Programme support	38	41
Advocacy, education and research	17	19
Support and governance	43	61
	195	239

While the Charity supports and controls its overseas programmes from the UK, implementation is performed through overseas programme partners, mostly members of the World Vision Partnership. This means that the Charity does not employ staff to implement programmes and a large proportion of the Charity's staff raise funds for those programmes and work with its supporters.

11 Trustees' remuneration

The Trustees received no remuneration for their services. One Trustee was reimbursed for directly incurred expenses during 2022: £1,000 (2021: Nil). Indemnity insurance is provided for the Trustees and Principal Officers of the charity. Premiums paid totalled £34,000 (2021: £25,000).

12 Intangible fixed assets

	Software £'000	Total £'000
<i>Cost:</i>		
At 1 October 2021	4,475	4,475
IT development costs written off	-	-
Disposals	-	-
At 30 September 2022	4,475	4,475
<i>Amortisation:</i>		
At 1 October 2021	4,360	4,360
Transfer of Assets	-	-
Charge for the year	115	115
Disposals	-	-
At 30 September 2022	4,475	4,475
<i>Net book value:</i>		
At 30 September 2022	-	-
At 1 October 2021	115	115

13 Tangible fixed assets

The cost of freehold land amounting to £670,000 (2021: £670,000) is not depreciated.

	Freehold land and building £'000	Computer and office equipment £'000	Fixtures and fittings £'000	Total £'000
<i>Cost:</i>				
At 1 October 2021	7,050	236	511	7,797
Additions	-	-	-	-
Disposals	-	(4)	-	(4)
At 30 September 2022	7,050	232	511	7,793
<i>Depreciation:</i>				
At 1 October 2021	2,289	230	378	2,897
Transfer of Assets	-	-	-	-
Charge for the year	128	6	30	164
Disposals	-	(4)	-	(4)
At 30 September 2022	2,417	232	408	3,057
<i>Net book value:</i>				
At 30 September 2022	4,633	-	103	4,736
At 1 October 2021	4,761	6	133	4,900

14 Investments

All fixed asset investments are held within the UK.

The Charity holds the entire issue of share capital of one £1 share in World Vision Trading Limited. World Vision Trading Limited is a private company, limited by shares, incorporated in England and Wales (company number: 11460148). The company is a wholly owned subsidiary of the charity, its ultimate parent undertaking and controlling party. The company has no employees or premises of its own, and the address of its registered office is World Vision House, Opal Drive, Fox Milne, Milton Keynes, MK15 0ZR. The company has three statutory directors, consisting of two members of World Vision UK key management, and one trustee of World Vision UK. All transactions between World Vision UK and World Vision Trading Limited are conducted on an arm's length basis. Profits retained by World Vision Trading Limited are periodically donated to its parent undertaking.

In the year ended 30 September 2022, World Vision Trading Limited had a turnover of Nil (2021: £4,000), expenditure of £5,000 (2021: £3,000) and made a donation to World Vision UK of £1,000 (2021: £28,000). As at 30 September 2022, World Vision Trading Limited had net liabilities of £5,000 (2021: net assets of £1,000). The subsidiary has been excluded from consolidation on the grounds of materiality. There being no further interests in subsidiaries, group accounts have not been prepared, and accordingly these accounts present information about the charity and not its group.

	2022 £'000	2021 £'000
Financial Investments		
Common investment funds held by the charity		
Market value at 1 October	1,828	1,561
Net investment losses	(60)	267
Market value at 30 September	1,768	1,828
Historical cost at 30 September	452	452

15 Debtors

	2022 £'000	2021 £'000
Institutional grants receivable	1,254	1,620
Amounts owed by other World Vision entities	401	50
Tax recoverable (Gift Aid)	150	909
Prepayments and accrued income (including legacy income)	276	207
Other debtors	376	333
	2,457	3,119

16 Creditors

Amounts falling due within one year

	2022 £'000	2021 £'000
Mortgage loan (see also note 17)	294	295
Amounts owed to other World Vision entities	17	2,516
Accruals	990	981
Taxation and social security	312	268
Other creditors	453	645
	2,066	4,705

Included within 'Other creditors' are outstanding pension contributions amounting to £74,000 (2021: £72,000). There was no deferred income during the year (2021: none).

17 Creditors

Amounts falling due after more than one year

The mortgage loan is secured on the charity's property and is repayable over 25 years from October 2003. Interest is charged at SONIA (Sterling Overnight Index Average) plus 0.82%.

	2022 £'000	2021 £'000
Mortgage loan repayable between 1-5 years	1,430	1,355
Mortgage loan repayable in more than 5 years	409	795
Total liabilities due after more than 1 year	1,839	2,150

18 Financial instruments

	2022 £'000	2021 £'000
Financial assets		
Financial assets measured at fair value through income and expenditure	1,412	1,739
Financial assets measured at amortised cost	15,894	15,776
	17,306	17,515
Financial liabilities		
Financial liabilities measured at amortised cost	3,593	6,586

Financial assets measured at fair value through income and expenditure comprise common investment funds. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The entity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2022 £'000	2021 £'000
Income, expense, gains and losses		
Total investment (loss) income for financial assets measured at fair value through income and expenditure	(60)	267
Net gains on financial assets measured at amortised cost through income and expenditure	22	3

19 Funds

The transfer between the General fund and the designated Tangible fixed assets fund represents net movements on fixed assets and the related loan. The General fund at 30 September 2022 includes cumulative net unrealised gains on investments of £1,316,000 (2021: unrealised gain of £1,376,000).

	Restricted funds	Unrestricted funds		Total
		Tangible fixed assets fund	General fund	
	£'000	£'000	£'000	£'000
Balance at 1 October 2020	6,800	2,612	9,375	18,787
Income	42,657	-	10,158	52,815
Expenditure	(46,733)	(300)	(8,865)	(55,898)
Transfers between funds	-	258	(258)	-
Net unrealised investment gain	-	-	267	267
Balance at 30 September 2021	2,724	2,570	10,677	15,971
Represented by:				
Fixed assets	-	5,015	-	5,015
Investments	-	-	1,828	1,828
Debtors	1,896	-	1,223	3,119
Cash at bank and in hand	3,344	-	9,520	12,864
Creditors: amounts falling due within one year	(2,516)	(295)	(1,894)	(4,705)
Creditors: amounts falling due after more than one year	-	(2,150)	-	(2,150)
Balance at 30 September 2021	2,724	2,570	10,677	15,971

	Restricted funds	Unrestricted funds		Total
		Tangible fixed assets fund	General fund	
	£'000	£'000	£'000	£'000
Balance at 1 October 2021	2,724	2,570	10,677	15,971
Income	58,645	-	11,117	69,762
Expenditure	(57,064)	(34)	(9,850)	(66,948)
Transfers between funds	-	68	(68)	-
Net unrealised investment loss	-	-	(60)	(60)
Balance at 30 September 2022	4,305	2,604	11,816	18,725
Represented by:				
Fixed assets	-	4,736	-	4,736
Investments	-	-	1,768	1,768
Debtors	1,276	-	1,181	2,457
Cash at bank and in hand	3,038	-	10,631	13,669
Creditors: amounts falling due within one year	(9)	(293)	(1,764)	(2,066)
Creditors: amounts falling due after more than one year	-	(1,839)	-	(1,839)
Balance at 30 September 2022	4,305	2,604	11,816	18,725

	Balance 2020	Income	Expenditure	Transfers between funds	Balance 2021
Restricted funds	£'000	£'000	£'000	£'000	£'000
East Africa	855	11,992	(15,298)	-	(2,451)
Southern Africa	1,542	9,728	(10,620)	-	650
West Africa	1,559	4,129	(4,227)	-	1,461
Asia	632	7,769	(7,728)	-	673
Latin America	620	1,280	(1,280)	-	620
Middle East/Eastern Europe	405	1,847	(2,228)	-	24
Cross regional initiatives	1,187	5,912	(5,352)	-	1,747
Total	6,800	42,657	(46,733)	-	2,724

	Balance 2021	Income	Expenditure	Transfers between funds	Balance 2022
Restricted funds	£'000	£'000	£'000	£'000	£'000
East Africa	(2,451)	19,776	(19,642)	-	(2,317)
Southern Africa	650	8,389	(8,739)	-	300
West Africa	1,461	3,449	(3,607)	-	1,303
Asia	673	6,102	(6,277)	-	498
Latin America	620	1,116	(1,211)	-	525
Middle East/Eastern Europe	24	11,968	(12,823)	-	(831)
Cross regional initiatives	1,747	7,845	(4,765)	-	4,827
Total	2,724	58,645	(57,064)	-	4,305

20 Commitments and contingent liabilities

Pension commitments

The Charity operates a defined contribution scheme for its employees. The assets of the scheme are held separately from those of the Charity in a group personal pension scheme, for which the Charity has no responsibility other than regular contributions on behalf of employees.

Contingent liabilities

There were no contingent liabilities at year end (2021: none).

21 Taxation

As a registered charity the company is exempt from taxation on its income and gains to the extent that they are applied for its charitable purposes.

22 Related party transactions

Marcus Frost is World Vision International's Partnership Leader, Marketing and Communications and World Vision International President's Representative member on the Board of World Vision UK.

The charity remitted £45,456,000 (2021: £33,999,000) to World Vision International, £734,000 (2021: £447,000) to World Vision Austria and £306,000 (2021: £425,000) to World Vision Australia to fund overseas programme costs (see also Note 7). The charity charged World Vision International £46,000 (2021: £46,000) for office space, IT and payroll services.

At the end of the year, World Vision International and its partner entities owed the charity £401,000 (2021: £50,000), see Note 15. World Vision UK owed World Vision International and its partner entities £17,000 (2021: £2,516,000), see Note 16. The Charity has one subsidiary, World Vision Trading Limited. Details of transactions and balances with the subsidiary are included in note 14. There are no other related party transactions or balances other than those noted above.

Financial statements

for the year ended 30 September 2022

Auditor’s Report

Independent Auditor’s Report to the Members of World Vision UK

Opinion

We have audited the financial statements of World Vision UK for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 30 September 2022 and of the charitable company’s net movement in funds, including the income and expenditure, 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 Companies Act 2006

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 Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company’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 Trustees’ Annual Report. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ Annual Report (which includes the strategic report and the directors’ report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors’ report included within the Trustees’ Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Annual Report (which incorporates the strategic report and the directors’ report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees’ responsibilities statement set out on page 49, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company’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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

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 an auditor’s report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to compliance with the regulations of the Charity Commission and Fundraising Regulator, and Charity and Company Law applicable in England and Wales we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, as well as compliance with the taxation environment.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate revenue recognition and management bias in areas of accounting estimate. Audit procedures performed by the engagement team included:

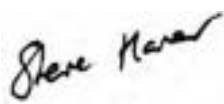
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management’s controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with significant values or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor’s report.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an Auditor’s 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 charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London, EC4R 1AG
9 March 2023

Trustees, principal officers and advisers

Board of Trustees

Jude Addo
Serena Brown
Simon Burne
Andrew Darfoor
Marcus Frost
Alice Huntley (resigned September 2022)
Richard Izard (retired March 2022)
Fola Komolafe, Board Vice Chair
Kimberley Lewis (resigned March 2022)
Marcus Manuel
Douglas Millican, Board Chair
Mark Parsons (appointed March 2022)
Rev Canon David Richards
Catherine Taylor

Special Adviser to the Board

Lucy Barker (NCom)
Abisola Mustapha Maduakor (FARCom)

Company Secretary

Elisabeth Madden

Principal Officers

Chief Executive

Mark Sheard

Director of Policy and Programmes

David Westwood

Director of Public Engagement

Ben Nolan (acting from July 2021, confirmed from June 2022)

Director of Strategic Partnerships

Helen D'Oyley
Shelley Davies (maternity cover from June 2022)

Chief Financial Officer

Elisabeth Madden

Chief People Officer

Ann Kiceluk (from August 2022)

Director of Business Transformation

Jony Francis

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

Barclays Bank plc
PO Box 885
Mortlock House
Station Road
Histon
Cambridge CB4 9ZX

Registered Office

World Vision House
Opal Drive
Fox Milne
Milton Keynes MK15 0ZR

At World Vision, our focus is on helping the most vulnerable children, in the most dangerous places, overcome poverty and injustice. Inspired by our Christian faith, we've worked together with communities, partners, local leaders and governments, for over 70 years, so that children – of all faiths and none – are empowered to experience fullness of life.

World Vision UK is a registered charity no. 285908, a company limited by guarantee and registered in England no.1675552. Registered office as above.

Thank you

With special thanks to all the supporters listed: individuals, families, charitable trusts, companies, and institutions who have invested significantly in our work this year – plus those who wish to remain anonymous. We really value your partnership as we serve the world's most vulnerable children.

Arup Group
Benefact Trust
The Brett Family
Audrey and Stanley Burton Charitable Settlement
Capital Group Companies
Chemonics International Inc
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The Duffy Foundation
Education Cannot Wait
Edward Cadbury Charitable Trust
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The Tramore Trust
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Steve and Carolyne Walker
Wider Plan
Ray Williams
World Food Programme

We also thank our many supporters who make great sacrifices to give smaller amounts. Your contributions are greatly appreciated.

Thank you

JOIN US

We've been privileged to work with millions of children over the last 70 years. The changes they've experienced and the futures they're able to create, are only possible thanks to their communities' determination, our dedicated local staff and our supporters who give, campaign and pray with us.

How could you join the World Vision community today?

Sponsor a child

Sponsoring a child is one of the most effective and rewarding ways to give. You change a child's life by helping their community to transform themselves – from a place of need to one of opportunity. And it lasts.

To sponsor a child today:

Tel: 0800 50 10 10

worldvision.org.uk/child-sponsorship

Help the most vulnerable

In the world's most dangerous places, children are under threat every day, but it's difficult to set up long-term help in such circumstances. Through Childhood Rescue, you can help where hunger, drought and disease, as well as coronavirus and its impacts, threaten to damage childhoods.

Sign up to Childhood Rescue at:

worldvision.org.uk/childhoodrescue

Shape your legacy

A gift to World Vision in your Will – no matter how big or small – will help to transform the lives of children living in difficult circumstances. It's a special way to continue supporting a cause you care about in years to come.

To find out more and request a free legacy brochure:

Tel: 01908 84 10 60

email: legacies@worldvision.org.uk

Pray with us

Our monthly prayer newsletter, Together Amen, shares updates and requests for prayer from many of the communities we're working with.

Sign up to join us in prayer: worldvision.org.uk/pray-together

Your church and World Vision

The Church is our indispensable partner. Throughout the year, you can engage your church family and change children's lives by partnering with communities or using our seasonal resources, like October's Pumpkin Heroes.

To find out more: worldvision.org.uk/church-partners

Partnerships with impact

If you're considering partnering with us through your church, company or private philanthropy, please get in touch. Our dedicated Relationship Executives will craft a partnership with you based on your individual interests and requirements.

Email us philanthropy@worldvision.org.uk

or call 01908 84 10 30

Volunteer with us

World Vision Volunteers help spread the word about World Vision at events and festivals around the UK.

To find out more about becoming a volunteer, visit worldvision.org.uk/volunteer

End violence against children

It takes a world is World Vision's global campaign to end violence against children. In the UK, we're calling on the government to invest in safer futures for the world's children. Let your MP know that keeping children safe from violence is important to you.

Find out how at: worldvision.org.uk/ITAW

Stay in touch



Follow us:

@WorldVisionUK

OPPOSITE: Chileko, 8, now has fresh beans and vegetables to eat, after her family received five goats. Her family bred more goats, and have sold some of them in local markets. With the money they made, they've bought farming equipment and can now grow vegetables for the family to eat – even selling surplus produce.

©2022 Agatha Mali/World Vision



I have come that they may have life and have it to the full

John 10:10

World Vision UK

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Follow us: [@WorldVisionUK](https://twitter.com/WorldVisionUK)



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