

WORLD VISION UK

Trustees' report and accounts for the year ended 30 September 2024

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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Message from our Chief Executive

It's been a year since I took on the role of CEO at World Vision UK, and what a year it has been! Against a backdrop of escalating conflict, climate change impacts and economic pressure on both public and private funding, we have had to refocus to continue to support the many children and families we work with. Yet we find ourselves looking back and again being thankful to God for his many blessings.

We can celebrate that, over the past year, we have provided direct support to over 1.7 million children out of a total of 3 million people through 181 projects across 37 countries. Indirectly, our work has reached almost 5 million children among an estimated 9 million people. These include vulnerable children in the most fragile of contexts, with our biggest programmes being in Afghanistan, Somalia, Syria and the Democratic Republic of the Congo (DRC). I myself had the privilege of visiting our work in Senegal and Sierra Leone and witnessed first-hand the transformation in the lives of many women and children achieved by working alongside communities and local partners.

In a difficult fundraising context, our total income for the year was £66.7m compared to £74.6m in 2023, when we had exceptionally high income from emergency appeals. While it has been a challenge to grow our core income, in common with most of the sector, we have benefited from higher than projected funding from the Foreign, Commonwealth and Development Office (FCDO). Coupled with income from emergency appeals again – in particular from the Start Fund – and from legacies, this has ensured we have been able to continue to resource our partners overseas.

We have also launched an ambitious five-year change programme to transform World Vision UK into a more efficient and effective organisation. We have undergone an organisational restructure, created an integrated fundraising team, streamlined our support functions and in the process will reduce our annual operating costs by £2m. All this stands us in good stead as we go into the new financial year with cause for cautious optimism and a renewed sense of purpose.

I wish to extend my immense gratitude to everybody who has supported us over the course of this past year. We rejoice in all that, through God, we have accomplished together. I look forward to continuing to work together with all our staff, supporters and all of our partners as we seek to become even greater champions for children.



Fola Komolafe MBE
Chief Executive

Message from our Board Chair

World Vision aims to bring life in all its fullness to the children that we serve. This report is full of big numbers about the children and **communities impacted, but what does World Vision's work mean for fullness of life for an individual child?** One child that we heard from during the year was Joshua, who had been supported through our work in the Kimu and Ntwetwe area programmes in Uganda where we have been working since 2005/6. Joshua explained that World Vision found him when he was an older child who had no money and had lost hope. Joshua trained to become a motorcycle mechanic, got a job, saved to start his own garage, and is now training others and teaching children. Joshua credits World Vision with making him a 'responsible person' who supports his family, trains others, and gives his tithes and offerings to his church.

At our last board meeting in November, the board engaged directly with ten members of our Youth Advocacy Network: young people living in different contexts around the world who support World Vision UK in our thinking and advocacy. It was so valuable to hear directly from these young people about their aspirations and needs, and to hear their ideas about how we can improve our effectiveness in bringing life in all its fullness to children.

Improving our effectiveness has been the major board focus of the past year.

We have been delighted to welcome Fola Komolafe as our new CEO and have been working with her and her executive leadership team to sharpen our focus and strengthen our effectiveness. Implementing the scale of necessary transformation, set out in this report, is hard as we change well-established ways of working to reduce our operating costs and increase the funds available to support children. We recognise the impact of these changes on staff whose roles have been affected and appreciate their support and commitment as we move forward. In the years ahead, the Board will work closely with Fola and her team to realise the benefits from this transformation.

During the past year, Simon Burne came to the end of his term as a board member. **We benefited greatly from Simon's** wisdom and fundraising expertise during his nine years of board service. However, we were delighted to welcome five new board members: Abisola Mustapha Maduakor, Sarah Bissell, Rachel Blanshard, Tim Chong and Alex Harris.

Finally, thank you to all our supporters, donors and partners who have contributed to our work in this past year. We can **only impact the lives of the millions of 'Joshuas' because of your support and commitment year after year.**



Douglas Millican
Board Chair

STRATEGIC REPORT

A detailed look at our objectives and achievements for the financial year ended 30 September 2024, and our objectives for the coming year.

Who we are

We stand with children facing the most difficult circumstances around the world. Partnering with their families and communities, together, they can 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, the largest international children's charity in the world. Founded in 1950, World Vision has more than 70 years of experience working alongside communities and partners to open opportunities for better futures for children, whatever their circumstances.

This takes true partnership – with local leaders, local organisations and community members as they highlight their needs and set their own goals. This integrated way of working equips and empowers communities to sustain and continue **progress, long after we've left.**

We have staff in almost 100 countries, so when disaster strikes **we're** often already there. World Vision provides immediate emergency support. But we also stay – long after the headlines fade – helping children, families and communities to recover and rebuild their lives.

Within the UK, we continue to be champions for children - we raise awareness of the issues facing children in the toughest places in the world and provide ways for children and young people here 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 directly with government to influence changes that will improve life for the children we serve.

Our strategy

The World Vision Partnership strategy “Our Promise” is a commitment to **children living in the world’s hardest places** that we will relentlessly pursue. By inspiring people 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. The children we serve face ever greater risks. The number of children in the world is now at its peak and climate change is increasing vulnerability for millions of children. The number of children who are living in areas of intense conflict has increased and displacement of children is at a record high.

We are committed to supporting these children, their families, friends and communities 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 directly supporting children living in the most difficult and dangerous places. To deliver this, we identified five priorities for the year:

- Aligning our organisation around the impact we want to have
- Creating great audience engagement
- Strengthening our prepositioning and pipeline for grants and contract opportunities
- Developing our data and digital transformation strategy and roadmap
- Empowering and supporting each other to succeed.

Thanks to the generous support of individuals, churches, corporate partners and grant-making institutions here in the UK, and our many partners overseas, **we’ve** delivered significant impact in our charitable programmes and have maintained progress in our strategy to serve our audiences better and to invest in digital solutions to improve our effectiveness.

As we look ahead to FY25 we seek to address the challenges we – like others across the charity sector – face in raising support and funds for our programmes by:

1. Embedding ‘fundraising first’ as a culture and practice across the organisation
2. Strengthening our brand by amplifying stories, partnerships and impact
3. Achieving efficiencies through innovation and integration
4. Transforming our culture by making positive changes to ways of working, mindsets and behaviours.

Our impact, thanks to our supporters

At the beginning of the year, given the ongoing volatility in the world and the enduring challenges around hunger and food security, we recommitted to our approach of focussing our work on children in the most difficult circumstances, building on what we had learnt, furthering our ENOUGH campaign to end global hunger, and increasing the participation and voice of children in our advocacy. As we look back, we can attest to having done what we set out to do.

Last year we reached over 3 million people directly in 181 projects in 37 countries, of whom 1.7 million were children.

We responded to emergencies across 28 countries, directly supporting 1.8 million people, half of whom were children.

Across our work 63% of the people we reached were in fragile countries, including Syria, Somalia and Afghanistan.

The ENOUGH campaign raised vital funds enabling us to respond to hunger in the worst-hit areas of the world, and advocate for the people coping with the worst levels of food insecurity.

This year marked a huge shift in centring the voices of children in our UK advocacy, both internally and externally, through the creation of the World Vision UK Youth Advocacy Network.

In this year's report, we also look at the broader number of people who have benefited or will benefit from our programmes – not only those who directly participate. For example, a new health facility may provide care directly to 20% of children that year, but most children in that community will benefit at some point in the future. Another example is our policy work: many people are directly involved in campaigning, training and learning, but the wider impact reaches all those children who now have a birth certificate, school meals or are able to refuse early marriage.

We can now confidently claim that the impact of our work reached an estimated 9 million people, including almost 5 million children.

To illustrate the impact that our programmes have had over the past year, we have included four case studies: long-term child wellbeing programmes in Uganda and Bangladesh, representative of 30 area programmes in which we fund 90 projects; a four-year grant-funded project in Uganda, which cares for refugees and their host communities; and the DAWAM project in Afghanistan, a grant-funded project improving wellbeing in women and girls. These are examples from a diverse portfolio of 66 grant-funded projects. We also provide insights into our emergency response portfolio – through which we reached 1.8 million people – and our advocacy work, addressing systemic change through amplifying the voices of young people.

We would like to thank the many children, communities, donors and supporters without whose help we can achieve nothing. In particular, we are grateful to our range of local partners, including community-based organisations, NGOs, businesses and local governments.

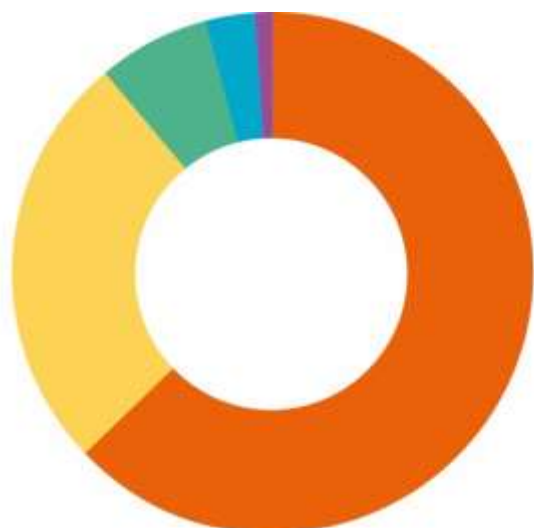
Our focus in 2024

Where we worked¹

The majority of our work now happens in countries affected by instability and conflict, often exacerbated by climate change. Through 181 projects in 37 countries, we helped children survive crises. Our approach allows quick and effective responses to deteriorating situations, but always seeks to build in elements of recovery, adaptation and resilience. Back in 2016, only 16% of the children we reached were in fragile countries; this now stands at 63%. In Afghanistan, Syria and Somalia, for example, we reached 350,000 children directly through projects that improved water, food security, health services, livelihoods and child protection.

With many years' experience working in these contexts, we are able to adapt quickly between humanitarian responses during periods of crisis and longer-term development approaches. Some of our long-standing area programmes, such as those in Ethiopia and Niger, are testament to this adaptive approach, pivoting from emergency to long-term resilience. Our understanding of each context enables us to best meet the needs of children at the time, wherever they are.

¹ **Most fragile:** Afghanistan, Central African Republic, DRC, Ethiopia, West Bank, Somalia, Sudan, South Sudan, Syria, Türkiye (as part of Syria/Türkiye earthquake response), Ukraine. **Fragile:** Burundi, Lebanon, Niger, Zimbabwe. **Very low developing:** Angola, Kenya, Malawi, Mozambique, Papua New Guinea, Uganda, Zambia. **Low developing:** Bangladesh, Guatemala, Honduras, Nepal. **High developing:** Moldova (Ukraine response), Mongolia. **Self-funding countries:** Mexico, Romania (Ukraine response).



Where we supported programmes
(based on children reached by country context)

- Fragile, 63%
- Very low developing, 26%
- Low developing, 7%
- High developing, 3%
- Self-funding, 1%

What we did

We have significant investment in sectors like nutrition and food security, livelihoods, child protection, **children's health** and education. Importantly, we also invest in disaster preparedness and mitigation (though these are underrepresented in this pie chart as they are often part of other projects and tend to have fewer children as direct participants).



Children involved in projects by sector

- Education, 19%
- WASH, 18%
- Nutrition and food (including food distributions), 17%
- Protection, 11%
- Health, 10%
- Community engagement, 10%
- Livelihoods / economic development, 8%
- Disaster mitigation and preparedness, 3%
- Food Security, 3%
- Other, 1%

Education projects in area programmes included reading clubs and improving schools while local savings groups raised funds for uniforms and school materials. For example, in Zimbabwe, 236 girls and young women were supported with training, confidence building and materials to re-enter formal education, receive non-formal education or obtain skills that will allow them to thrive. In Uganda, Zimbabwe and the DRC, we advocated to include pregnant and adolescent mothers in education through dialogue with those with a legal responsibility to provide education.

Most nutrition and food projects were emergency responses, often incorporating screening for and treatment of acute malnutrition, food distribution, vouchers and cash for food, and work to improve future crop harvests. In our longer-term work, this is often a component of health or livelihood projects. For example, Dogo area programme in Niger supports **parents to improve children's diets with local foods**, while improving incomes through savings groups.

Protection in emergencies can include shelter, mental health first aid and systems for reporting child protection incidents. In more stable environments, we strengthen systems for child protection, galvanising a movement for child wellbeing with community-based organisations equipped to include the most vulnerable children and families.

Health projects ensure that younger children have access to the basics required to reach age five in good health, while mothers are cared for and thriving.

Water, sanitation and hygiene (WASH) includes short-term emergency responses, such as following the Nepal earthquake, where we constructed water points and toilets, or during the Somalia drought, where hygiene kits and water purification saved lives. In long-term responses, communities solve problems collectively, holding government to account.

Livelihood interventions are essential for the sustained wellbeing of children, and are often a component of nutrition and child protection projects. Our most common intervention is Savings for Transformation, in which families save small sums and can access credit for urgent needs. This often leads to a second income, protecting families from unreliable harvests and moneylenders.

Disaster mitigation/shelter is often part of livelihood programmes and is integrated into all long-term programmes in disaster-prone areas. Responding to smaller disasters that may not make the news, projects have prevented catastrophe from drought, flood and food insecurity in Zimbabwe, Mongolia, Angola and Uganda. **Communities'** capacity to respond to disaster is further strengthened by livelihood support and training of adults and children.

Protecting children: Kimu and Ntwetwe area programmes, Uganda 2005/8-2025

When these programmes began, poverty levels were high and children were frequently sick. Most adults believed harsh school discipline was acceptable, and children with disabilities were not a priority. Two decades on, the majority of children in Kimu and Ntwetwe have a far better start in life.

Health has vastly improved. All children attend clinics during their first five years. Over 95% of mothers deliver safely at a medical facility and most children are exclusively breastfed. Water coverage has improved and all schools meet required sanitation standards. Two-thirds of households in Ntwetwe report improved income – achieved in part through savings groups over the last four years.

Our approach to child protection enables us to address issues comprehensively. Professionals receive training and faith leaders facilitate conversations using an approach called **Channels of Hope**. **Children's clubs and involvement in child rights campaigns** help children learn to protect themselves and their friends.

Child marriage has reduced: the proportion of children married before their 18th birthday has fallen from 14.2% to 3.2% in Ntwetwe and from 13.3% to 5.9% in Kimu over the last four years.

The proportion of children who feel secure in their living environment increased from 75.1% to 91.3% over the last four years in Ntwetwe. In Kimu, however, despite progress in early phases, this declined by 20 percentage points to 57.9% over the same period. Increased household migration, urbanisation and associated risks for unemployed young people likely contributed to this, although we are still learning from these programmes.

Children with disabilities are now a priority. Determined health teams and a changed community mindset mean Kwagala, a thriving six-year-old with Down syndrome, receives the same level of care as other children. Her mother Roset, a village health team member, says:

“[World Vision] encouraged me and told me that Kwagala is my responsibility. They instilled in me that if I could stand with my daughter, she will be able to be what I desire for her.”

Children who are out of education are at increased risk of teen pregnancy and exploitation. We worked with local government partners to increase vocational training opportunities for over 400 young people – like Joshua from Kimu, **who couldn't afford to complete secondary school, but** attended vocational skills training supported by World Vision and became a mechanic. Now an employer with trainees of his own, Joshua says:

“World Vision is the reason I have turned out to be what I am today. They found me when I had dropped out of school. I didn't have money and had lost hope. But I am now a responsible person and look after my siblings. I won't stop appreciating them... they have done so much for me.”

Learning and next steps

Community groups working with local government colleagues have done an amazing job to improve child wellbeing, especially for the most vulnerable, and gains need to be sustained.

In the context of increased migration and **urbanisation it's** even more important to ensure the sustainability of strong community groups and their ability to influence those who have a legal duty of care for children. In the

new Bananywa area programme, issues are similar to when Ntwetwe and Kimu began. Successes and learnings from these programmes will be taken forward and the voices of children amplified.

Hope and opportunity: Ghoraghat, Bangladesh 2006-2024

Before the Ghoraghat area programme was established, children in the region faced overwhelming challenges including malnutrition, child abuse and high school dropout rates. These were intensified by inadequate healthcare and limited economic opportunities.

A holistic approach, combining economic empowerment and education, has improved the lives of children, giving them brighter futures. Through initiatives like the Ultra Poor Graduation (UPG) model and the Building Secure Livelihoods programme, families have gained skills and tools to lift themselves out of poverty.

Nishita, 15, says **her family's life has been transformed. Her father, a day labourer, struggled to meet their basic needs, and her brother was separated from the family by early marriage.** But everything changed when her mother joined the UPG programme.

Gaining valuable skills in income generation and animal husbandry, Nishita's mother began rearing cows, enabling her father to launch a small butcher business. Now, Nishita's family have enough food, and her parents can prioritise her education.

"My parents now believe in a better life for me," says a hopeful Nishita. "They support my education, and I dream of becoming a nurse to help my community."

Livelihood initiatives have empowered smallholder farmers to diversify their incomes, build resilience and improve food security. Farmers have significantly boosted their productivity. Over 85% of households are now able to provide well for their children, a significant increase from 29% at the start of the programme. Household income has also **increased by 13.5%. Today, families like Nishita's can afford to support their children's education, securing their future.**

Increased investment in school infrastructure, supplies and teacher training, combined with support from communities, have significantly improved access to education. In 2008, only 22% of children completed primary and secondary school. Today, school enrolment rates have risen for children aged 6-18. Primary school completion rates are 92.5% and secondary school 88.9%.

Although Covid brought increased challenges, village-based child forums raised awareness of child rights, empowering parents and communities to prevent child labour and child marriage. By focusing on economic empowerment, education, health and child protection, the area programme has strengthened bonds between children, families and the community.

Learning and next steps

As we leave the children and communities of Ghoraghat, we're so proud to see they've built a strong foundation for generational change, empowering children like Nishita to dream of a brighter future.

The programme evaluation in Ghoraghat spoke of the need for the local community and partners to further strengthen early education, life skills for adolescents and farmer livelihoods, including collaborating with local government to enhance productivity and sustainability. We'll apply what we've learnt in our new Chapainawabganj area programme, selected because of high levels of deprivation and associated issues including child labour, early marriage and low school attendance.

Increased resilience: SUPREME project, Uganda 2020-2024

World Vision launched the Security, Protection and Economic Empowerment (SUPREME) project in July 2020, completing in 2024. With funding from the European Union and a private philanthropist, we partnered with international NGOs ZOA and SNV and local organisation RICE West Nile. The project focused on the West Nile region of Uganda, which has a large number of refugee settlements. Most refugees come from South Sudan and the DRC. They have very few assets such as land or animals, while surrounding communities also grapple with poverty.

SUPREME aimed to improve the economic wellbeing of both refugees and host communities by increasing financial inclusion, agricultural income and other enterprises, as well as employment among young people.

In 2020, only 21% of households were investing in income-generating activities, but this increased to 94% by 2024. The number of households who saved part of their income increased from 52% to 96%. The percentage of those employed or running their own business increased from 25% to 78%.

To assist households in developing securer livelihoods and incomes, SUPREME supported and trained 27,372 people in 1,000 savings groups. It also provided grants to 764 savings group members to grow and develop their businesses. In addition, SUPREME provided grants to 50 local companies, to expand and better provide services to vulnerable people in their communities, and support savings group members in developing their enterprises and increasing their incomes.

Savings group members were trained in business development and entrepreneurial skills, climate-smart agriculture techniques, and ways to improve their local environment. This included restoring trees and farmland using the farmer managed natural regeneration (FMNR) technique.

Ruth's story

At 19, Ruth stood on the precipice of dropping out of school, facing the overwhelming challenge of raising funds for her school fees. In 2018, Ruth found hope when she joined L&J Enterprises, a refugee-led initiative that offered training in tailoring. She acquired the clothes-making skills but struggled to kickstart her tailoring journey.

When the SUPREME project began, L&J Enterprises received training in goal setting, life skills, financial literacy, and savings for transformation. Later, they were provided savings kits to embark on their path to economic transformation. Knowing that education was her way out, Ruth was determined not to become a teenage mother like many others in her village, and now has the skills she needs for a successful life.

Learning and next steps

One key area of learning related to grants given to local businesses. The original approach needed to be adapted to fit the needs of a wide variety of companies, working with different products and services. This experience increased our understanding of working with local companies which, particularly at local level, can have a positive impact on farmers with small holdings and those developing small businesses.

Now that SUPREME has closed, we are working with the European Union in Uganda on a new project building on its success. This will focus on improving agriculture, access to financial services and links to markets to increase income for refugee and local communities in the West Nile region.

Saving lives and promoting health: Afghanistan 2023–2026

Afghanistan is a complicated operational environment, struggling to overcome the impact of 40 years of conflict. Alongside this, climate-related humanitarian crises including floods and droughts, plus natural disasters like earthquakes, make life challenging. Since the international withdrawal in August 2021, economic fragility has increased, and the country relies heavily on humanitarian aid. Increasingly restrictive policies affect the rights and freedoms of women and girls in education, work and more. Also of concern is the long-term displacement of an estimated 6.3 million Afghans, while 23.7 million remain in need of humanitarian assistance.

The DAWAM (Driving Action for Wellbeing to Avert Mortality) project, led by World Vision UK, involves four international and three local partners. Together, we contribute to increasing wellbeing in women, girls and other high-risk groups, including people living with disabilities, in seven provinces plus **Afghanistan's capital, Kabul**.

The project, which runs from October 2023 to March 2026, is funded by the **UK Government's Foreign, Commonwealth and Development Office**. DAWAM partners are working in some of the most remote and hard-to-reach areas to provide access to life-saving, equitable and inclusive healthcare, nutrition and WASH services for over 4 million people including 1.5 million children.

Impact

In the first year, the project reached 2.8 million people. This includes over 140,000 people through health and nutrition services; 6,000 people through psychosocial support; over 12,000 people through WASH interventions; over 10,000 people through humanitarian responses to scabies and floods; and through mass awareness raising on health, hygiene and child protection.

Fatima, mother of nine, attended a World Vision health facility in Faryab province with her daughter Sabrina. After four rounds of treatment for malnutrition, Sabrina recovered. Then, two months later, she required treatment for pneumonia. **Integrated health services saved Sabrina's life and meant Fatima could avoid taking out a loan for transport and treatment.**

"If we couldn't make it to a clinic in time, our children could die," Fatima says. "We are very grateful for the services of this clinic. We kindly request that it continues to operate for a longer period, so we and others in the community can continue benefiting from its health services. Without this clinic, we would have no choice but to endure more suffering, as we cannot afford transportation or treatment elsewhere."

Learning and next steps

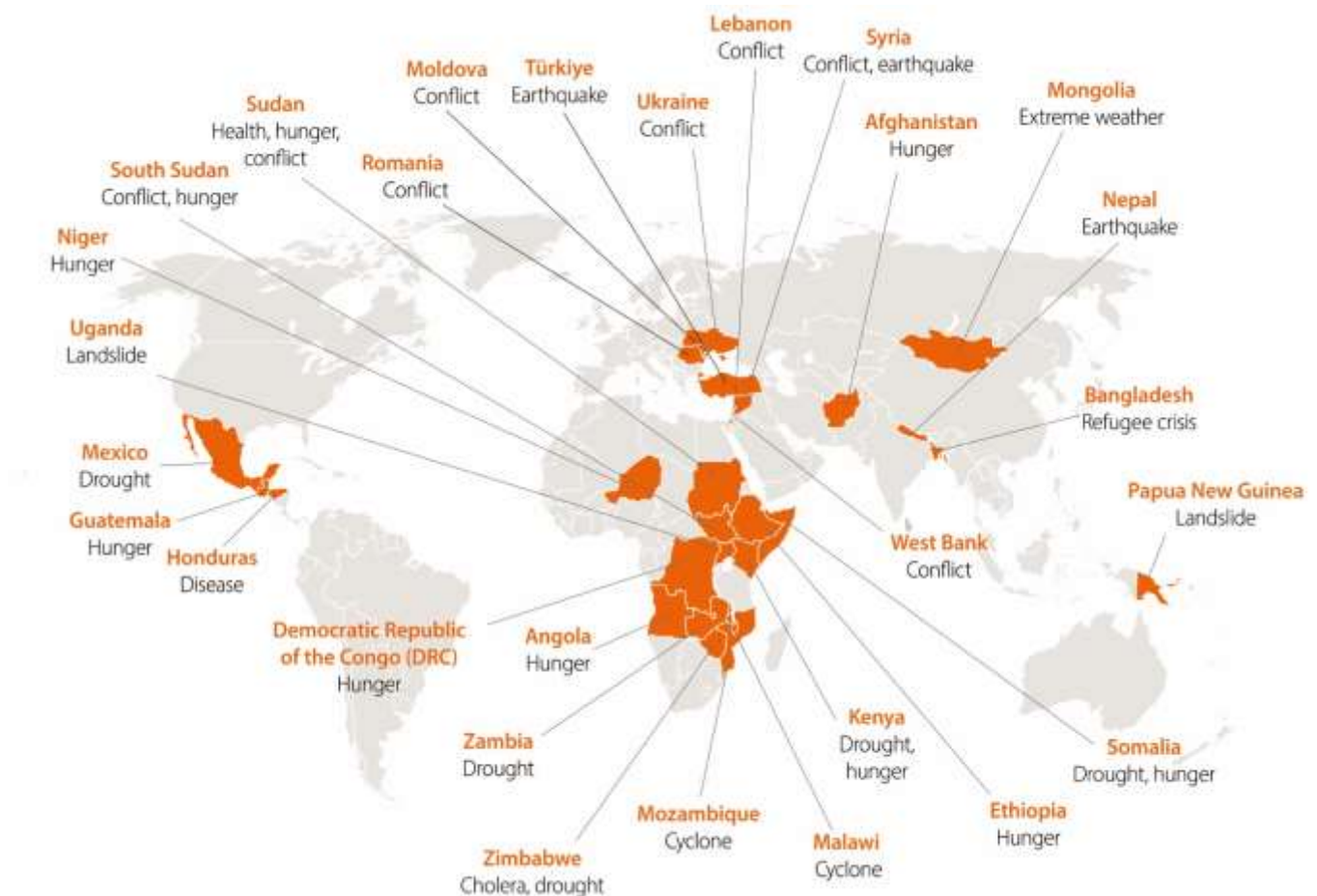
The DAWAM partners are committed to learning and adapting to deliver the best we can for the people of Afghanistan. An important aspect of this is championing localisation through building the capacity of local partners, and cross-learning between international and local partnerships. This enables local partners to strengthen their organisational systems and practices and gives them equal voice and participation in the project.

A key focus next year will be on meeting the needs of people living with disabilities and those suffering from mental health problems. The project is also trialling new ways to improve nutrition within families, including kitchen gardens, cooking sessions at health facilities and distributing seeds.

The DAWAM dashboard, which shares key project information, illustrates the value of technology, and we will continue to seek ways to use technology to strengthen the project.

Our emergency response in 2024

Last year, we responded to emergencies across 28 countries directly reaching 1.8 million people, almost a million of whom were children.



In 2024, the wider World Vision Partnership responded to 87 humanitarian emergencies in 65 countries. We reached over 35 million people: of these, 19 million were children. As our contribution, World Vision UK directly reached 1.8 million people in emergencies – half of whom were children – across 28 countries. Globally, conflict is a key underlying cause of hunger, while increasingly climate change is a factor causing rapid onset emergencies such as flooding and landslides, and exacerbating drought.

The global hunger response, through the World Vision Partnership's ENOUGH campaign, reached 14.5 million people over half of whom were women and girls in the 28 countries of highest alert, including more than 7.5 million vulnerable children. These responses encompass food and nutrition, WASH and food security through resilient livelihoods.

Snapshots of our work in emergencies²

- With the United Nations World Food Programme and other UN partners, we reached 700,000 people with food assistance including nutrition support. This spanned 13 countries, including Somalia, Zimbabwe, the DRC, Kenya and Sudan. In Syria, Guatemala and Uganda, a further 25,000 people received food assistance in the form of cash and in Ukraine, 29,000 people received vouchers and food supplies.
- We provided healthcare for 80,000 people in Afghanistan, including screening and treating malnutrition, antenatal and post-natal care, immunisations and health education. In Nepal, we screened 18,000 children for malnutrition and referred 400 for treatment, and we trained almost 1,000 people in good nutrition. We reached a further 70,000 people in UN-funded health programmes in Mozambique, Niger, Sudan and South Sudan.

² Extracted from available World Vision UK project reports, the majority of which were project completion reports.

- We provided assistance in water and sanitation in 12 countries including providing 14 water systems in Afghanistan and Angola. We distributed personal hygiene and water purification kits to 114,000 people in seven countries, and installed emergency latrines in Papua New Guinea and Uganda. Our UN-funded WASH programmes reached a further 70,000 people.
- We strengthened child protection systems in Afghanistan and Uganda, and provided mental health first aid to over 200 people suffering the effects of earthquake or conflict in Nepal and Ukraine. Our Child Friendly Spaces in Ukraine provided a haven for almost 7,000 children and adults. Our Syria response is bringing formal and informal education to nearly 2,000 children in crisis-affected areas.
- As part of our work to prevent the worst consequences of disaster, we began disaster risk reduction projects in four countries. In Guatemala, we trained 279 community leaders in disaster risk reduction, which could help keep safe over 1,200 people at risk of landslides, floods and the effects of drought. We also gave emergency backpacks, containing torches and first aid equipment, in preparation for future emergencies.

Focus on Sudan

In Sudan, 25 million people experienced food insecurity, with 7 million – many of whom are children – at emergency or catastrophic levels. Over 4 million children have had to leave their homes, with failing health systems and schools closed. The World Vision Partnership has supported a regional response called SCRAMER (Sudan Crisis and Migration Emergency Response), reaching nearly 3 million people since the conflict began 18 months ago. Our contribution last year in Sudan reached 135,000 people with health, nutrition and WASH support, including 70,000 children. The response is especially challenging due to insecurity (making it difficult to reach all areas) and insufficient funding.

Our commitment to safeguarding

At World Vision UK we have continued to promote and encourage a proactive culture of safeguarding in all areas of our work.

The annual review of our safeguarding policy, processes and training has focused on encouraging reporting by making sure we have clear, confidential and accessible ways for anyone to report suspected or known concerns, in the UK and overseas. Staff have all signed behaviour protocols committing to do no harm themselves and to reporting any incident they become aware of.

The Board of Trustees receives safeguarding reports at each Finance, Audit and Risk Committee meeting and a safeguarding annual presentation when the policy is presented for approval. Our Global Safeguarding Team moderates and measures all Partnership offices with an annual internal safeguarding audit. We retained our fully compliant rating in this audit for 2023.

As part of the global World Vision Partnership, we held a safeguarding awareness week in February 2024, concentrating on reporting and responding to concerns. Staff watched daily training videos then undertook activities with work colleagues on scenarios and situations where safeguarding concerns arise and how they should be reported and responded to. Learning was measured in our internal Our Voice survey, when 96% of World Vision UK staff who took part confirmed that they knew how to report grievances and unethical behaviour, including sexual abuse.

World Vision UK has received no whistleblowing reports in the last 12 months.

Since September 2023 we have received 26 safeguarding reports; all are closed after investigation. Three of these were reported to the Charity Commission. The Charity Commission confirmed that it was assured the Trustees had dealt with the three incidents appropriately and closed their records. Eight reports occurred in the UK which were alleged breaches of policy, with no harm to anyone occurring.

The World Vision Partnership strives to ensure that the most rigorous safeguarding practices are in place. Total safeguarding figures associated with international programmes are reported in **the Partnership's own trustees' report**.

During 2024, World Vision improved how we gather, store and use images, case studies, film and social media in communications, making sure everyone understands how we will safeguard those involved. We will only gather content if we have informed written consent from those involved, ensuring they can choose to withdraw their consent in the future and know how to do this. Making sure we show all people with dignity and protect their identifying personal data is part of our safeguarding policy.

There have been several group sponsor visits and overseas challenges involving more supporters travelling with us to visit places and programmes that are remote. Before travel, we make sure each visitor is aware of and willing to keep our behaviour protocols throughout these trips. Giving visitors information on how they can safeguard themselves and report any concerns during and after the trip is all part of our proactive procedures.

Safeguarding ourselves and all those we serve remains our highest priority. Doing so with grace and compassion and being proactive in preventing harm remains our focus.

Inspiring giving

We are incredibly thankful to all our individual supporters, whose generosity has made a significant impact this year to improve the lives of children. Alongside individual contributions, we also received £4m in Gift Aid, leading to a combined total of £26.9m in committed giving and other income. While this marks a decrease from last year, we had anticipated a reduction in Child Sponsorship income due to the completion of several long-term programmes. We greatly appreciate the many sponsors who chose to continue their support by sponsoring a new child after those programmes concluded.

This year was a breakthrough year for engaging church audiences, highlighted by successful radio appeals and Christian artist events, culminating in an active summer festival season. Alongside individual church initiatives, these efforts drove significant year-on-year growth and opened up numerous opportunities for the upcoming year. While we've experienced successes within our Church and Christian channels, recruiting new committed givers has continued to present challenges. Although our retention rates for existing sponsors have exceeded expectations, we still ended the year with 3,000 fewer child sponsors. **It's crucial that we reverse this trend to ensure we can continue to transform children's lives in the future.**

Beyond committed giving, our supporters demonstrated remarkable generosity this year. We were deeply moved by the overwhelming response to our emergency appeals, especially following the outbreak of conflict in the Middle East in October 2023. Additionally, we launched our first ever challenge event, where a group of 15 supporters embarked on an inspiring five-day trek in the Himalayas, witnessing first-hand the impact of our work in education, small business and water projects.

We were also honoured to see a significant increase in legacy income this year. We are profoundly grateful to those who chose to remember our cause in their Wills, allowing their generosity to continue transforming the lives of children. Each legacy serves as a heartfelt tribute, and we are committed to honouring their memory by using these contributions to create lasting change.

Jill's inspiring fundraising journey

While scrolling through Facebook, Jill came across an advertisement from World Vision seeking walkers to tackle 115 kilometres of the Camino Way in northern Spain. Jill was looking for a way to deepen her connection with God, and she recalled that her church in Wakefield had previously sponsored a child through World Vision. Inspired, Jill eagerly accepted the challenge.

She committed herself to training in the hills of Yorkshire, as part of a local walking group. The next step was to raise £1,500 for the cause. To achieve this, she organised an afternoon tea party, enlisting her friend, a professional singer, to provide entertainment. **Jill's husband, Dave, suggested reaching out to local businesses for support** – a nearby department store generously agreed to donate all the scones, jam and cream for the event.

The tea party turned out to be a great success. "We had a wonderful afternoon!" Jill says. "I wish I'd charged more for the tickets."

Ultimately, Jill considers her experience a significant achievement. "The pilgrimage has definitely brought me closer to God, I'm pleased to have contributed to the work of World Vision and it's a big tick off my bucket list!"

Challenge events are a growing income stream for World Vision, inspiring adventurers to embark on treks, walks and various challenges across the globe. This year, the collective efforts of participants like Jill have helped make a lasting difference in the lives of children we serve.

Strategic partnerships

Our partnerships with philanthropists, trusts, foundations and the private sector generated £3.3m this year. Although this is £4.3m lower than last year, the decrease reflects the absence of exceptional income generated by large-scale emergency events seen previously.

To drive sustainable growth and cultivate new partnerships, we launched two initiatives: the Emergency Preparedness and Response Fund and the Emergency Corporate Alliance. These initiatives are designed to ensure funding is both strategically allocated and immediately accessible for urgent response needs, including support for overlooked crises.

A core priority this year has been delivering outstanding stewardship, with a strong focus on strengthening donor commitment. We are proud to celebrate a decade of impactful partnership with two of our valued private-sector supporters, Lightsource bp and Premier Contract Supplies. Our partnership with Hotel Puente Romano in Marbella and the Shamoon family was instrumental in setting a new fundraising record, with a 67% increase in funds raised at this year's summer gala compared to last year.

We are deeply grateful to our dedicated partners and remain focused on expanding our partnerships with philanthropists and the private sector to secure essential funding, amplifying our impact for children.

Institutional income

Our income from government, multilateral organisations and other institutional donors reached over £37m. This was, however, £3m short of our target for the year – mainly due to the phasing of income and a highly competitive institutional funding environment.

We believe, though, that our relatively new strengthened approach to understanding the donor landscape and the building of deeper relationships with donors and potential programme partners is starting to address challenges and will **bear fruit. We've built** a diverse base of funders, with 11 donors in our current portfolio. We hope to grow further next year, with two-thirds of targeted grant funding already secured and more prospects in the pipeline.

Commercial contracts are another important area of focus. We completed our Somalia Crisis Recovery Programme with the Government of Somalia, successfully delivering on all the key performance indicators. We anticipate a modest increase in FCDO and World Bank contract opportunities and are well positioned to pursue them.

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 selected shopping centres.

Our fundraising standards

We are proud to be members of the Fundraising Regulator and we abide by its Fundraising Code of Practice. We comply fully with our regulatory obligations and have not been subject to any regulatory actions during the year.

We work 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.

World Vision UK uses carefully selected agencies to carry out fundraising on our behalf, and we undertake due diligence, safeguarding and vetting checks on all external agencies. We have written agreements put in place and expectations reflected in contracts with agencies, including regular call monitoring, reporting and quality assurance.

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 our campaign teams on a regular basis.

World Vision UK has a Complaints Policy on its website, making it easy for our supporters to raise concerns and provide feedback to us. We monitor and record our complaints monthly and use the information to improve our processes.

Any negative feedback received, according to the Fundraising Regulator, needs to be categorised as a complaint and all feedback given falls into one of the four categories (complaint A, complaint B, positive feedback and suggestions).

Category A complaints are those that pose a significant risk to the reputation of World Vision and must be dealt with as a matter of urgency. We respond to supporters within 24 hours. In 2024, we received no Category A complaints, compared with three in 2023.

Category B complaints are those where a supporter has given their opinion about our products or service or where a concern or query has been raised. In 2024, we received 694 complaints compared with 938 in the previous year. While the overall volume of complaints has decreased, we have seen an increase in complaints relating to campaign content. We actioned these within three working days.

Ninety supporters took time to provide us with positive feedback.

Being sensitive with our fundraising

We have 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 have a policy and practices to help us identify potentially vulnerable people when speaking to potential supporters face-to-face. We provide annual training to fundraisers on our Vulnerable Persons Fundraising Policy, so they understand what vulnerability means and what action to take if someone is recognised as vulnerable. The policy is provided to the agencies we use for fundraising, and all have signed agreements that confirm their adherence to the policy.



Inspiring action and prayer

The focus of all our advocacy is on the needs of children and young people. This year, our *Create a World Fit for Children* campaign urged the UK Government to put children at the heart of foreign policy and international development. Our key goals are that the Government should:

1. **Invest in children:** increase the amount of UK aid spent on children
2. **Champion children:** prioritise children's rights, needs and wellbeing in all policymaking and decisions
3. **Listen to children:** include children and young people's voices in decision-making processes.

Invest in children

At a parliamentary event hosted by Sarah Champion MP, we launched new research showing a \$10 return on investment for every \$1 of official development assistance (ODA) targeting children. The report, *Putting children first for sustainable development*, also found that only 12% of ODA directly targets children, even though they make up a significant proportion of the population in aid-receiving countries – equivalent to less than a penny per child. The parliamentary event served as a launch for our general election campaign and petition urging the next UK Government to prioritise child-focused aid.

Champion children

More than 1,500 supporters helped amplify our asks by signing a petition that asked the new Prime Minister to 'Create a World Fit for Children'. In September, we handed the petition in to No.10 Downing Street alongside Rev Chris Lee, the 'nation's favourite vicar'.

Listen to children

In alignment with World Vision's ENOUGH campaign to end child hunger, our Youth Advocacy Network created a Youth Call to Action for the UK's Global Food Security Summit, collaborating with Save the Children and the SUN Civil Society Network. Prior to this, child voices were notably missing from the summit.

Youth advocates highlighted the urgent need to address food insecurity's severe impact on children, and their message was prominently shared at the summit through a video presentation. The FCDO responded by hosting a follow-up roundtable, allowing youth advocates to discuss their recommendations in detail. We also supported two youth representatives on the FCDO Youth Education Council. Most notably, the Council held a meeting with Helen Grant MP, the then Prime Minister's Special Envoy for Girls' Education, on addressing barriers to quality education for young people.

Children at COP

World Vision UK, in partnership with World Vision International, Plan UK, CARE International UK and UNICEF UK, took a number of youth delegates to the COP28 climate conference. This enabled them to share their experiences of climate change and its impact on their families and communities. They also met with UK government climate negotiators and the President of the Young Parliamentarians Forum to raise their concerns.

The place of prayer

World Vision was founded on a prayer: "Let my heart be broken by the things that break the heart of God." We continue to believe firmly in the power of prayer and over the course of the past year have had a network of more than 7,000 supporters praying with us. These supporters are kept informed through our regular prayer email, *Together Amen*, as well as our communications in response to disasters, emergencies and campaigns.

Dan and Ruth Lush sponsor a girl called Faith in Uganda. Faith chose their family to be her sponsors through our Chosen programme. Dan wants his own children to "*expand their vision to see there are people around the world who don't have the same opportunities as they do*".

"One of my prayers is that people know they're part of a big story," he says. "That goes for us and Faith. We're part of this great story that God is redeeming all things."

Ruth adds, "**I pray for Faith, her family and community, that she and the other children can lead the way of restoration – into new and great things.**"

Our plans for the year ahead

Since embarking on our multi-year strategic transformation journey in FY22, our primary focus for these first three years was to drive income growth. We accomplished this, though increased funding around the Ukraine, Türkiye and Syria emergency responses played a part. We have already achieved significant milestones, for which we are grateful. But there is still much to do, and many challenges remain:

1. The needs of the children we serve continue to grow and change. Ongoing conflicts and political instability in many regions are **still leading to displacement, disrupting children's lives and access to essential services like education and healthcare**. Additionally, refugee and internally displaced children face heightened risks of exploitation and violence. Children in developing countries are disproportionately affected by the impacts of climate change, such as increasingly frequent and severe floods, storms and droughts.
2. The fundraising, humanitarian and development sectors are facing challenges from inflation and the cost-of-living crisis. Rising operational costs and reduced donor giving, driven by strained household incomes, are significantly impacting organisations' abilities to deliver services and sustain operations.

In FY24, we recognised the necessity to adapt and conducted an in-depth review of both the external and our internal contexts. We identified challenges and opportunities, to determine the best way to position ourselves for continued impact in the lives of those we serve.

Our Vision and Mission remain steadfast – we are still relentlessly focused on delivering impact for children and families living in the most difficult places. By FY29, we aim to reach 5.5 million people annually (including 2.75 million children), helping to:

- ensure vulnerable children are safe, healthy and learning
- protect and provide for children during humanitarian crises
- combat the effects of climate change.

Our strategic ambition over the next five years is to become the fastest-growing and most-trusted child-focused international NGO in the UK. We have identified four key priorities for FY25 that will guide our efforts toward greater impact, efficiency and cultural transformation:

1. Embedding 'fundraising first' as a culture and practice across the organisation.
2. Strengthening our brand by amplifying stories, partnerships and impact.
3. Achieving efficiencies through innovation and integration.
4. Transforming our culture by making positive changes to ways of working, mindsets and behaviours.

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

Five-year finances

		2020 £'000	2021 £'000	2022 £'000	2023 £'000	2024 £'000	
Committed giving and other donations		30,240	29,604	29,001	26,322	26,895	
Donations for emergencies		2,256	1,789	9,829	16,329	7,956	
Donated goods and services		3,692	2,715	22,280	3,638	3,794	
Institutional grants		33,272	18,576	8,444	18,887	27,584	
Charitable activities - government service contracts		-	36	183	8,980	4	
Investment and other income		120	95	25	465	436	
Total income		69,580	52,815	69,762	74,621	66,669	
Cost of raising funds		11,286	10,728	11,668	12,636	13,483	
Charitable activities		55,963	45,170	55,280	64,914	51,292	
Total expenditure		67,249	55,898	66,948	77,550	64,775	
Investment gains/ (losses)		89	267	(60)	77	232	
Net movement in funds		2,420	(2,816)	2,754	(2,852)	2,126	
The funds of the charity							
Restricted and designated funds		9,412	5,294	6,909	5,231	8,702	
General fund		9,375	10,677	11,816	10,642	9,297	
Total funds		18,787	15,971	18,725	15,873	17,999	
Ratios							
Percentage of total expenditure:		5 year average					
Cost of raising funds		18.1%	16.8%	19.2%	17.4%	16.3%	20.8%
Charitable activities		81.9%	83.2%	80.8%	82.6%	83.7%	79.2%
Free reserves							
Number of days' expenditure			46	54	90	67	75

Finances at a glance



Our income

- Institutional grants, **£27.6m, 41.4%**
- Committed giving and other donations, **£26.9m, 40.3%**
- Donated goods and services, **£3.8m, 5.7%**
- Donations for emergencies, **£8.0m, 12.0%**
- Other, **£0.4m, 0.6%**

Our expenditure

- Charitable activities, **£51.3m, 79.2%**
- Raising funds, **£13.5m, 20.8%**



Financial review

In 2024 World Vision UK raised income of £66.7m, £8m lower than 2023 due to a reduction in emergency income. We continued supporting children and communities through our development and humanitarian response programmes in some of the **world's most fragile places, working to improve** education, health, nutrition and food security, protection, WASH and family livelihoods.

Income

Total income in 2024 fell to £66.7m which is 12% lower than the £74.6m achieved in 2023.

Reduced emergency income in 2024 was partially offset by increasing grant income. Institutional grant income (excluding emergency appeal income) was £27.6m (2023: £18.8m), an increase of 46%. A major contributor to this was World Vision leading the consortium for the DAWAM grant (£6.8m) in Afghanistan with its partners BBC Media Action, Action Against Hunger and Action Aid. Details of income from other grants can be found in Note 2b to the financial statements.

Committed giving and other donation income was £26.9m (2023: £25.6m). Of this, Child Sponsorship committed giving decreased by £1m to £14.2m. The total number of child sponsors at year end was 51,491 (2023: 54,905). Our non-sponsorship regular committed giving continued to grow and delivered income of 1.2m (2023: £1.1m) as the supporter base increased to 9,481 (2022: 7,056). In addition, legacies income increased to £1.3m (2023: £0.5m). Income from tax recovered under the Gift Aid scheme fell to £4.0m (2023: £4.2m) in line with the reduction in Child Sponsorship giving.

Donated goods and services income was received from the World Food Programme (WFP). Income in 2024 remained stable at £3.8m (2023: £3.6m). Throughout FY24, World Vision UK managed a large portfolio of WFP-funded projects, all providing life-saving support to vulnerable people living in humanitarian emergencies. We experienced a shortfall against our original income target due to escalations in violence, leading to challenges accessing project areas as well as project suspensions, and the outbreak of Mpox affecting a small number of projects operating in Sudan and the Democratic Republic of Congo (DRC).

FY24 also saw a dramatic increase in our portfolio of projects funded by a number of UN agencies – UNICEF, the Office for the Coordination of Humanitarian Affairs (UNOCHA), the UN Refugee Agency (UNHCR), the Food and Agriculture Organization and the UN Development Programme. This portfolio saw a 279% increase in income compared to FY23 to £2.97m.

Expenditure

The change we seek for children and communities in the most difficult circumstances is our primary objective. Out of our total 2024 expenditure of £64.8m (2023: £77.5m), £51.3m was spent on our charitable activities (2023: £64.9m). This 21% **fall reflects a combination of the reduction in income and the strengthening of the charity's reserves.**

Our cost of raising funds was £13.5m in 2024 (2023: £12.6m). The ratio of cost of raising funds to total expenditure was 20.8% in 2024, an increase from 16.3% in 2023, reflecting the lower spend on charitable activities in the year. Total costs of £19.4m incurred in the UK in 2024 (2023: £18.4m), including the total cost of raising funds and some of the costs allocated to charitable expenditure, were lower than budgeted. This was due to lower than anticipated expenditure on the supporter relationship management system and other business transformation projects.

Reserves

We set 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 components:

1. To ensure maintenance of essential services for beneficiaries.
2. To provide working capital so that grants and commercial contracts can be undertaken.
3. To insulate the charity against unmitigated financial risks.

The target level of free reserves was reviewed during the year and was set at between £4.9m and £7.1m for FY25 to cover between 99 and 145 days of UK operating costs.

The charity holds three categories of reserves:

- Unrestricted funds, divided into:
 - General Fund (also known as free reserves)
 - Designated Fund
- Restricted funds.

At the end of September 2024 total funds stood at [£18.0m] (2023: £15.9m).

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. Reductions in unrestricted income and higher expenditure in 2024 were only partially offset by a reduction in our expenditure on charitable activities, so the General Fund reduced to £9.3m (2023: £10.6m). Although we have ended the year above the top end of our General Fund target range, we intend to continue to make strategic investments over the next two years. These include investments in the new supporter relationship management system and other business transformation projects to improve the effectiveness of our fundraising expenditure and internal systems and processes and to significantly increase the amount of funds raised.

Designated funds

Designated funds of £3.3m (2023: £2.8m) 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 £5.4m (2023: £2.4m). These increased during the year due to the resurgence of grant activity.

Going concern

The Trustees have assessed and confirmed their belief in 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 2024 was £5.4m to £7.0m and the closing General Fund stood well above that range at £12.5m, a substantial proportion of which is represented by liquid assets.

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 £2,077,000 (2023: £1,845,000), with a net gain of £232,000 during the year (2023 gain : £76,000). Cash holdings are placed on short-term or overnight deposit. The investment portfolio was reviewed in 2024.

Risk management

Effective risk management is a critical component in achieving our strategic objectives and protecting the organisation. We have a robust framework in place for the review and mitigation of risks to which our organisation is exposed, balanced with managing the risks we accept in pursuit of our purpose.

The Board of Trustees has ultimate responsibility for risk management. Annually, the Board decides the level of risk it is prepared to take in pursuit of our goals and this is summarised in our risk appetite statement.

The Board of Trustees delegates scrutiny of risk management to the Finance, Audit and Risk Committee, which meets regularly during the year with the remit to review our key risks and the effectiveness of the mitigations we have in place to manage those risks. The **Committee's** chair reports on risk management to the subsequent full Board of Trustees meeting.

The Executive Leadership Team has close oversight of risks and regularly reviews strategic, operational and emerging risks to ensure that appropriate and robust internal controls are in place to mitigate risks. Mitigating controls are documented for each risk and are **tested for their robustness and effectiveness in managing the risk and against the Trustees' appetite** for risk.

Principal risks	Mitigating actions
<p>Cyber-security and protection of our information assets</p> <p>The risk is that a breach of our network, could result in the loss or compromise of our data. The risk is further elevated if our technical defences do not keep pace with the ever-evolving threat of cyber-attack.</p>	<p>We continue to invest in technical security technology to protect our infrastructure. This year, we renewed our Cyber Essentials certification. Close monitoring and regular testing of the robustness of our systems are central to our cyber defence procedures and we engaged external specialists to carry out independent testing of our security arrangements.</p> <p>We have mandatory IT policies and procedures, and we support staff with appropriate training on how to identify and report potential network security infringements.</p>
<p>Attract and retain a talented and diverse workforce</p> <p>Our people are the cornerstone of our UK operations. If we are not perceived to be an employer of choice and one which offers equitable opportunities for all, we will fail to attract and retain the talent we need.</p>	<p>Our Thriving People strategy supports our organisation to be an employer of choice and offer equitable opportunities for all. We operate flexible working practices in a hybrid working model to ensure that our staff achieve work-life balance.</p> <p>We have strong staff engagement practices in place and regularly seek staff feedback on their experience of working in the organisation.</p> <p>We have robust staff health and wellbeing support in place.</p>
<p>Business and digital transformation</p> <p>An inability to transform our business and digital capabilities will undermine our income growth and operational efficiency objectives.</p>	<p>We have established an ambitious multi-year business transformation programme. The programme combines delivery of industry-leading digital technologies with new and effective business processes, and we have restructured our organisation to create enhanced operational agility.</p>

Principal risks	Mitigating actions
<p>Fundraising income</p> <p>Insufficient growth in income from our supporters, institutional donors, philanthropists and corporate partners would reduce our ability to deliver our mission.</p>	<p>We continue to mitigate this risk by seeking out new opportunities to engage with our existing audiences and to reach new audiences to retain and grow our sponsorship base and income streams.</p> <p>We seek to maximise the use of appropriate digital infrastructure to manage the relationship with our supporters.</p> <p>We have invested in our acquisition team.</p> <p>We have diversified the base of institutional donors and continue to seek new forms of funding, including commercial contracts and innovative financing.</p>
<p>Safeguarding children and the communities we serve and our workforce</p> <p>The risk is that if our safeguarding procedures are ineffective, this can lead to harm to children or adults within our programmes or to members of our workforce, damage to our reputation and potentially a loss of confidence in our work and reduced income.</p>	<p>Our safeguarding policy and behaviour protocols are rigorously implemented, monitored, and reported upon throughout the year.</p> <p>All staff, Trustees and relevant third parties are required to confirm that they will adhere to our behaviour protocols.</p> <p>In our overseas programmes, safeguarding is placed at the centre of our work. Children and communities are provided with training, materials and guidance on their rights to be protected from harm, and how to speak out if they have concerns.</p> <p>We have robust processes in place to investigate and report incidents as required and we provide survivor-centred support to those who may be affected.</p>
<p>Risk to our reputation</p> <p>Any adverse impact on our reputation potentially jeopardises the World Vision brand and can lead to a loss of confidence among the public, our donors, partners and supporters, ultimately leading to loss of income.</p>	<p>We employ a robust framework to manage risk and provide assurance of compliance with our legal and regulatory obligations and safeguarding commitments.</p> <p>We have a comprehensive and structured response plan to any potential threat to our reputation.</p>

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 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 for 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 spring 2025.

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 2017). 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). It is a wholly owned subsidiary of World Vision UK. The company has no employees or premises of its own and has two statutory directors. The company was formally made dormant with effect from 1 October 2023.

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 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):
 - a. emergency relief that assists people affected by conflict or disaster
 - b. sustainable development that improves the conditions of life in socially and economically disadvantaged communities
 - c. 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).

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 relevant 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 Executive 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 Executive Leadership Team (together known as the 'Principal Officers' (see page 64). The Chief Executive Officer and Executive 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 70. 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 shortlisting 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.

Following a successful Trustee recruitment campaign, the Board was pleased to welcome five new Trustees to the Board in FY24. A fond farewell was bid to one Trustee in September 2024 after they had come to the end of their tenure.

Code of conduct

Our Trustees are committed to ensuring World Vision UK is an organisation 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 annually 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.** See note 11.

Board meetings

The Board holds at least four full-day meetings per year and has a comprehensive Board meeting forward agenda.

In 2024 the Board held four full-day meetings (November, February, May and September) as well as a half-day meeting in March. In addition, the Trustees joined staff for the World Vision Day of Prayer, spent a half-day session in September meeting with staff from across the organisation to hear their views, and met with the Executive Leadership Team for a day of spiritual retreat in May.

Recognising its overall responsibility for the performance and strategic direction of the charity, the Trustees ensure that the full Board considers key strategic areas (such as impact, income, public engagement, and people and culture) and all Trustees have the opportunity to provide insight and foresight to the Executive Leadership Team.

Board committees

The Board does not, in general, delegate decisions to its committees. Instead, committees are responsible for considering significant issues in depth and subsequently 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 Executive 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. The BDC recognises 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. It therefore ensures that the Board committee framework, meeting pattern and Board meeting planning processes are designed accordingly.
- 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.

- The Donations Acceptance Committee is responsible for ensuring that World Vision UK is working in line with its ethical policy. It reviews donations, offers of partnerships or supplier relationships, ensuring that they align with our ethical values. The committee is chaired by the Chair of the Board of World Vision UK and comprises a minimum of four Board members (Trustees) appointed by the Board Development Committee.
- Ad hoc Trustee working groups are set up from time to time to consider specific topics, as required by the business.

Charity Governance Code

In 2018, the Trustees adopted the principles of the Charity Governance Code as part of their governance and assurance processes. A detailed assessment of performance against Code principles was conducted by the Board Development Committee in February 2024 which demonstrated that the Board continues to meet high governance standards. A further review is planned for 2025 following the anticipated update of the Code.

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 English 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, communities we work with, 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 2023.

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 44 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 6)**.

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 25-26.

Engagement with employees

The Trustees understand the importance of engaging with staff and dedicate time each year to meet staff in small group sessions (without senior 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 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.

Relations with communities, supporters and suppliers

Throughout this report we have shown how we have engaged with children, families and communities with whom we partner 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.** Pages 40-42 explain in more detail our environmental stewardship activities in our UK operations.

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. 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.

Our people and culture

Our thriving organisation

During 2024, we continued with our workforce strategy known as Thriving People. The strategy is built on four central pillars, all underpinned by our Christian values:

- Values and inclusion
- Performing at our best
- Developing our talents
- Ways of working.

During 2024, a change and organisational design programme resulted in a comprehensive restructure of the organisation to better deliver our mission. Workforce numbers were reduced through voluntary redundancies, the movement of staff internally from roles which were no longer needed to vacant roles, a small number of compulsory redundancies and the removal of a number of vacant roles. This led to a significant reduction of staffing costs, creating a new organisational design complemented by new decision-making structures and ways of working. We built in channels for communication, feedback and staff support throughout this time of change. Focus on staff wellbeing was heightened and included the **introduction of Let's Talk Cafes led by our mental health first aiders**. Training and briefings for managers ensured everyone followed the correct processes in a compassionate way.

During 2024, we finalised policies on hybrid and remote working. This has enabled us to balance in-office and at-home working, including at least two days a week in the workplace to allow for greater collaboration, team working and relationship building. A new employment law on flexible working came into effect in 2024 and we adapted our policies and guidance to ensure compliance and a fair process which balances staff flexibility with organisational productivity.

A new digital solution to performance management, already used in a number of offices in the World Vision Partnership, is supporting our revised approach to staff performance management. The new approach focuses on driving accountability for performance, recognising contribution through our pay model and driving consistency and fairness in assessing performance.

Commitment to equality, diversity and inclusion

The Thriving People strategy has inclusivity at its core. We regularly monitor our workforce demographics: 39% of our workforce is from a minority ethnic background, up from 32.5%, which exceeds national census figures. We have seen a continued downward trend in the gender pay gap and the ethnicity pay gap. This is largely due to new controls introduced into our pay model and recruitment practices to ensure fairness and equitable treatment.

During 2024, World Vision UK signed up to a government-**accredited scheme to become a 'Disability Confident Committed' employer**. We are reviewing our recruitment and employment practices to ensure we are inclusive and accessible to those with a disability. We held a well-attended session on neurodiversity to raise awareness and enable managers to support team members more effectively.

Staff feeling able to raise concerns and share their views is an important part of being an inclusive employer. During 2024 **we ran a 'Speak out' campaign**, reassuring employees it is safe to voice any concerns and providing materials and an all-staff briefing session to support them to do so.

During 2024 through our annual engagement survey, 92% of our employees reported that we welcome others, even if they are different to them.

Equitable storytelling

Throughout 2024 we pushed further towards Equitable Storytelling in our communications.

Following the creation of our Language Guide and training across all staff in previous years, we reviewed our current ways of both collecting and presenting the stories of the children and communities that we work with. We have a new roadmap for FY25 that includes practical actions to ensure that our communications continually provide a genuine opportunity for children and community members to tell their own stories and share their own experiences.

Gender equality and social inclusion in programmes

World Vision UK opposes any form of discrimination and exclusion. In 2024, we continued to mainstream gender equality and social inclusion (GESI) in all our programmes and proposal submissions. We also showcased examples of our work as thought leaders in GESI through our advocacy and engagement with supporters and the public.

- Our Technical Support Unit developed the *GESI and Child Protection Mainstreaming Guidance for Grant Acquisition and Management* to guide our teams to incorporate GESI across the grant acquisition and management processes. Basic training was provided to introduce and roll out the guidance.
- Donors are increasingly requiring improved data disaggregation in programmes. To support this, we facilitated internal training on using the Washington Group Question Sets and Child Functioning Module – a sector standard tool to enable programmes to collect and analyse disaggregated data on disability. To assess how well new knowledge and skills have been applied, we plan to conduct a rapid analysis of a sample of proposals in the next fiscal year and determine the level of disability data disaggregation in programme design.
- As a new member of British Expertise International (BEI), we wrote a case study and scoping of programmes as part of the 2024 BEI report *Beyond Boundaries* on enhancing global gender equality and social inclusion. The case study showcases World Vision's GESI approaches in Bangladesh. It was launched in October in London with a panel discussion on localisation, where World Vision UK's Teleri Jardine was one of the speakers.
- We continue to actively participate in the Bond Disability and Development Group (DDG), advocating to prioritise disability in UK overseas aid. Through Bond DDG, we fed evidence into an inquiry into the FCDO's disability and inclusive development strategy. Our inputs highlighted the gaps in responding to the needs of people with disabilities in humanitarian emergencies and the importance of listening to children with disabilities. We are also contributing technical and financial support to produce a new report on climate change and disability. In addition, we actively participate in the Bond sub-group on children with disabilities to amplify their voice in policy advocacy.
- In 2024 we established the Youth Advocacy Network (YAN) as a platform for equitable participation of children and young people. It supports them to share their stories, experiences, insights and solutions with key decision-makers in the UK, and internally with World Vision UK. The YAN is a diverse and inclusive group of young people, including those with disabilities and representing various backgrounds, from Bangladesh, Cambodia, Mozambique, Nepal, Niger, Romania, Sierra Leone, Ukraine and the UK. YAN members participated in various advocacy and external-facing events:
 - A 'takeover' of World Vision UK's social media channels on World Children's Day in November 2023.
 - Collectively delivering a call to action to high-level decision-makers during the Global Food Security Summit in November 2023, as well as in a follow-up digital roundtable in May 2024.
 - Speaking in our Raising Changemakers podcast (March-May 2024) about child labour, climate change, child marriage and child rights.
 - As panel speakers at the World Vision UK Summit in June 2024, talking about the experiences and hopes of young people who experience conflict, displacement and migration.
 - Focus group discussions with consultants to understand young people's views of equitable storytelling and communications (February 2024).
 - Panel interview for the recruitment of a child participation advisor in March 2024 – the first time young people have participated in World Vision UK recruitment.

Our engagement with the UN Global Compact

The United Nations Global Compact encourages international companies to make a voluntary commitment to responsible and sustainable business practices to create a better world. It focuses on 10 key principles in the areas of human rights, labour, the environment and anti-corruption.

World Vision UK has signed up to the Global Compact. We are fully committed to sustainable practices and support UN goals, and our work aligns closely with the Global Compact principles.

1. Human rights

World Vision runs programmes in contexts 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 and corporate partners is an important part of our commitment to human rights. We seek opportunities to involve the people we work with, our partners and other stakeholders in Global Compact-related issues.

Activities in 2024

World Vision UK has developed a portfolio of 18 corporate partner relationships to enhance the social and economic rights of the people we work with. For example, we worked with funding from Letter One to support children and their families impacted by the conflict in Ukraine. This project supported 100,000 people by strengthening employability skills, livelihood opportunities, long-term financial resilience and child protection.

Next steps

We are developing and renewing existing strategic partnerships to extend support for our humanitarian efforts. For example, we are identifying opportunities to work more strategically with engineering specialists Arup to provide technical support to our work in Afghanistan, focused on water supply, irrigation and infrastructure.

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. Annually, the World Vision UK Board of Trustees publishes a Modern Slavery Statement on our website to demonstrate publicly our ethical values and stance against modern slavery. Staff are trained to understand what modern slavery is, how to recognise signs of modern slavery and where they can report any actual or suspected cases. World Vision UK has a range of methods available externally to the public and within the organisation through which concerns can be reported.

Activities in 2024

- We have continued to disseminate the evidence and lessons learned from our FCDO-funded Partnership Against Child Exploitation (PACE) programme on effective approaches to end the worst forms of child labour.
- We organised a webinar, *Addressing child labour in global supply chains*, broadcast live on LinkedIn to introduce our child protection work to businesses. Ten businesses registered, in addition to 40 people from civil society organisations, funders, agencies and universities. We featured innovative approaches and outcomes from the PACE programme. We also showcased the work of World Vision Zambia to enhance child wellbeing and address the root causes of child labour.

Next steps

We will continue to incorporate learnings from the PACE programme into other consortia work and complex and hybrid programmes. This will feed into further conversations with corporate partners around supporting job creation, education for children (which will enhance their opportunities to work and earn a living), 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 developing an environmental stewardship policy and a commitment to achieving net zero by 2050. World Vision UK is an **active member of the Climate Action Network UK, the Children in a Changing Climate Coalition and the Children's Rights Climate Movement**. We also work with World Vision National Offices and partners to support environment and climate change programming.

Activities in 2024

- We supported the World Vision Partnership's engagement at the UN COP28 climate summit in Dubai and the UN Framework Convention on Climate Change (UNFCCC) subsidiary bodies (SB60) meeting in Bonn, Germany in June 2024. Our senior resilience advisor was part of the delegation in Dubai, supporting World Vision's children and youth delegates.
- We **attended the UNGC Network UK's new Business Sector Exchange events this year and** – in line with SDG17 (Partnerships for the Goals) – are gaining introductions to some key environmental groups. This has allowed us to explore private sector partnership opportunities to support our WASH programming (SDG6) and climate resilience initiatives (SDG13).

Next steps

We will work with our World Vision International colleagues to prepare for World Vision's presence at UNFCCC COPs and other meetings. We will continue to engage with the UNGC Network UK throughout 2024 and 2025 to harness opportunities through private sector partnerships.

4. Anti-corruption

World Vision UK and the wider World Vision Partnership will not accept corruption within any aspect of our work. We comply with all anti-bribery, anti-fraud and anti-money-laundering legislation and ensure that our partners, sub-contractors and anyone acting on our behalf or affiliated with us do too.

World Vision International invests regularly in awareness raising and capacity building on issues of financial management throughout the Partnership. It has developed policies and guidelines, strengthened control mechanisms and audit processes, and established an integrity and protection hotline that complements community-level feedback and complaints mechanisms to facilitate reporting of any allegations of misconduct. We have robust protocols for investigating any such reports and, where appropriate, we will report violations to appropriate authorities.

Activities in FY24

- In 2024, World Vision UK updated its code of conduct policy. The policy confirms the standard of conduct expected of the Board of Trustees, employees, consultants, contractors, volunteers, interns, casual workers and agency workers. It **confirms our commitment to conduct that is ethical, legal and consistent with World Vision's values and mission.**
- We embedded anti-fraud, anti-bribery, anti-money-laundering, anti-corruption and conflict of interest trainings in all our project Start Up Workshops, which actively include partner organisations at all levels.

Next steps

World Vision UK will actively promote the use of hotlines and whistleblowing procedures in the programmes we support, **to strengthen World Vision's global anti-corruption drive.** All staff at all national offices will read and sign conflict of interest protocols.

Environmental stewardship

The climate and nature crisis is essentially a children's crisis: it is **today's children** who will face its worst impacts. We are committed to building our supporters' awareness of how climate change is affecting the lives of children, and to collaborating and advocating with others to reduce the impact on the most vulnerable. We are also committed to continually improving our own environmental performance.

Green Team

Our Green Team actively encourages a culture of environmental stewardship. It plans activities that not only hold the organisation to account for its environmental objectives but make the journey fun and interesting for staff – including competitions, green blogs and inviting environmental speakers to staff events. The team also meets regularly with NGOs in the UK and our global offices to share ideas on how to engage staff and reduce carbon emissions across our operations.

Communicating to our supporters in 2024

Throughout 2024, World Vision UK has been actively sharing stories and initiatives to highlight the profound effects of climate change on vulnerable children and the communities we serve. We have continued to amplify the voices of children affected by climate change and promote solutions to build resilience.

Key activities in 2024:

Engagement at COP28

We advocated for child-focused climate solutions during COP28, [aligning with King Charles III's call for urgent action against climate change](#). We championed the inclusion of children in global climate decision-making and urged leaders to streamline access to the newly established loss and damage fund, ensuring it benefits the most vulnerable communities.

Nature-based solutions

We highlighted successful initiatives such as farmer-managed natural regeneration, which has helped [communities in Kenya](#) and elsewhere to restore degraded lands, improve soil fertility, and mitigate the impacts of floods and droughts. These efforts not only address climate challenges but also empower local farmers to achieve long-term sustainability.

Raising awareness through stories

We shared powerful stories, such as that of [18-month-old Abdirahaman](#), severely malnourished due to the ongoing drought in Somalia. His condition highlights how climate-driven droughts are worsening food insecurity, leaving children especially vulnerable to malnutrition. This underscores the urgent need for climate resilience and emergency nutrition interventions to protect the most at-risk communities.

Collaborative campaigns

We integrated climate change within our ENOUGH campaign, with information tailored to churches, individual supporters, legacy givers and major donors to inspire climate action. Our campaign emphasised the link between climate change and critical issues like hunger, water scarcity, natural disasters and migration.

Online presence

We maintained a dedicated [climate change webpage](#) and social media content. Updates included reports from disaster-affected areas, success stories, and ways supporters can reduce their own environmental impact and support our global projects.

We will continue to integrate climate change narratives into our broader campaigns, ensuring supporters understand how **addressing environmental challenges is central to protecting children's rights and wellbeing**.

Collaborating and advocating for environmental stewardship

World Vision had a significant presence at COP28. We had five main aims for what we wanted to see achieved:

- Ambitious climate action
- **Children and young people's inclusion and participation**
- Nature-based solutions
- Climate finance
- Loss and damage.

The World Vision delegation was the largest we have had at any COP, and also the most diverse and representative of the World Vision Partnership. In total there were 34 World Vision staff over the two weeks, plus five children and young people. The delegation included people from the World Vision Global Centre, five support offices, three regional offices (Latin America and Caribbean, Middle East and Eastern Europe, Southern Africa) and from national offices across all the regions where World Vision works (apart from South Asia and the Pacific). More than half were at COP through their own country government delegations rather than World Vision International.

In collaboration with partner organisations, World Vision was involved in 11 side events across the two weeks of COP, showcasing our work on climate and environment issues. Two of these were in official UNFCCC side event rooms; the other nine were in various pavilions across the site. This included three events in the new Faith pavilion, and one each in the EU, Korean and German pavilions. The themes covered were child rights and participation, faith, nature-based solutions, food systems and conflict.

Our child and youth delegates spoke at five of these events, and we also helped organise three meetings for our youth delegates – Hella, 22, from Iraq, Selestina, 18, from Malawi and Nomin, 18, from Mongolia:

- Hella and Selestina met with the Global CEO of Save the Children, along with two young people from Somalia supported by Save the Children. This was an opportunity for them to discuss climate issues and the work of Save the Children and World Vision, both our programming and our advocacy and policy work.
- UK government negotiators met with Hella, Selestina and Nomin, alongside youth delegates from Plan UK, UNICEF UK and CARE International UK. A number of issues were raised, including access to finance for the most vulnerable communities and for NGOs to support them, and the issues facing the most vulnerable, particularly children with disabilities.
- Hella and Nomin also met with Dan Carden MP, President of the Young Parliamentarians Forum. Dan is a UK MP and was very engaged in listening to what Hella and Nomin had to say.

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, UK road travel and trains) is voluntary for World Vision UK, but they are a significant component of our overall emissions and so we have included them in our report. We are committed to reducing our overall carbon emissions and, in 2023, made a commitment to be net zero by 2050.

We track our utilities and transport usage, with data gathered since 2019 for transport, and as far back as 2007 for utilities.

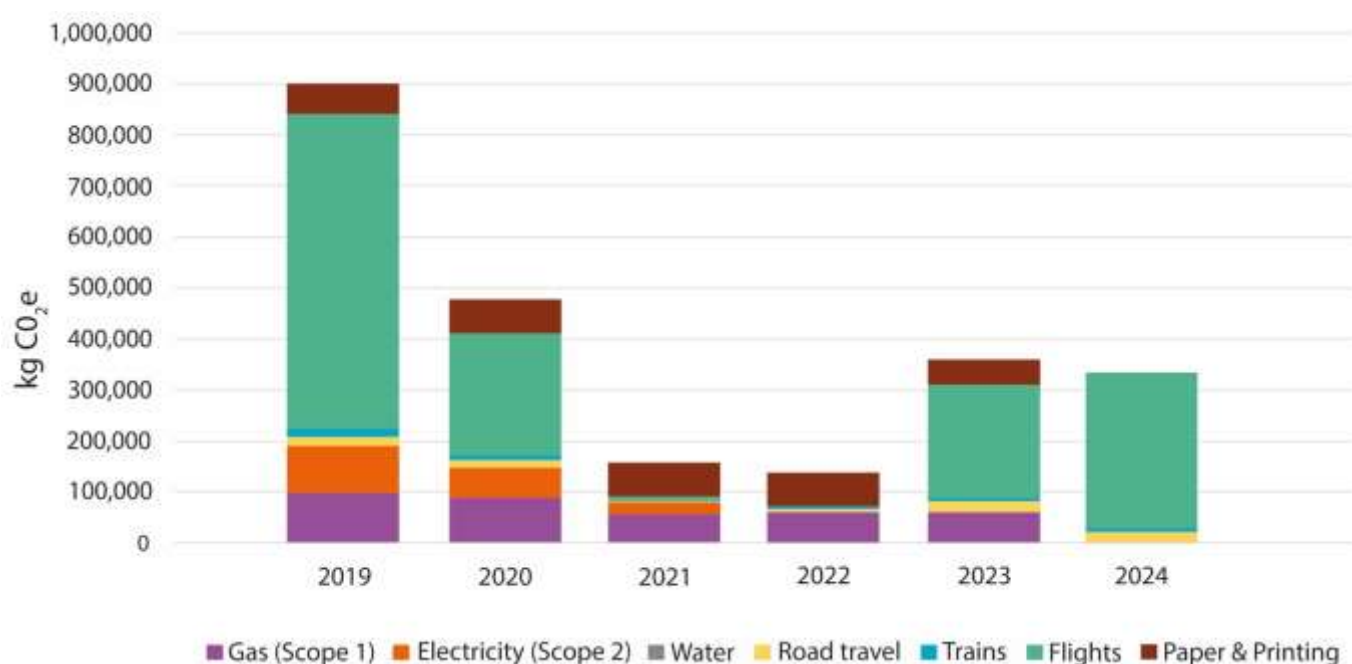
Carbon emissions

In 2024 our total reported emissions reduced by 7% to 330,018kg of carbon dioxide equivalent (CO₂e), from 354,730kg CO₂e in 2023. The reduction is primarily due to the change of our gas supply to biogas – a renewable source of energy which has reduced our reportable scope 1 emissions to zero.^[1]

Our overall emissions are 37% of our FY19 baseline levels.

Our scope 2 emissions remained at zero in 2023 as we obtain our electricity from a renewable energy supplier. Scope 3 emissions increased to 330,018kg CO₂e (2023: 292,240kg), primarily due to an increase in flight emissions.

The trend in our overall carbon emissions (since 2019 baseline) is shown below:



¹ The out-of-scope emissions of CO₂e for biogas use in 2024 are 61,440kg

In 2024, for the emissions we measure, the CO₂e per employee was 1,618kg compared to 1,747kg in 2023. The average number of employees was 204 in 2024, 203 in 2023.

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

Carbon reduction

World Vision UK has been taking measures for over 20 years to reduce carbon emissions and our environmental impact. The number of flights taken in 2024 decreased from 2023, but distances and emissions increased, although remaining below 50% of 2019 pre-pandemic levels. We created a flight emissions monitoring group in 2023 to encourage a culture of greener air travel and work with teams across the organisation to set achievable emissions targets for air travel.

Emissions from paper have decreased by approximately 25% from 2022 due to recommendations made by our mailing agency. The remaining emissions are offset by our supplier and excluded from the report.

We have continued to use heating and lighting zones to ensure we are using our building efficiently with hybrid working practices. We have installed a new efficient heating system, with a much smaller and better insulated hot water tank.

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 a 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.**

On 18 November 2024 our auditor changed its name from Haysmacintyre LLP to HaysMac LLP.

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

Legislation in England and Wales 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 **TO BE COMPLETED WHEN APPROVED** and signed on behalf of the Board by:

SIGNATURE TO BE ADDED ONCE APPROVED

Douglas Millican
Board chair – World Vision UK

FINANCIAL STATEMENTS

A detailed look at our finances for the financial year ended 30 September 2024.

Statement of financial activities

(including income and expenditure account) for the year ended 30 September 2024

	Notes	Restricted funds £'000	Unrestricted funds £'000	2024 £'000	Restricted funds £'000	Unrestricted funds £'000	2023 £'000
Income from:							
Donations and legacies	2a	28,135	10,510	38,645	36,695	9,594	46,289
Charitable activities	3a	27,584	4	27,588	18,887	8,980	27,867
Investment	4	-	396	396	-	426	426
Other	5		40	40	-	39	39
Total income		55,719	10,950	66,669	55,582	19,039	74,621
Expenditure on:							
Raising funds	6	6,041	7,442	13,483	6,220	6,416	12,636
Charitable activities	7a	46,632	4,660	51,292	51,266	13,648	64,914
Total expenditure		52,673	12,102	64,775	57,486	20,064	77,550
Gains on investment	14	-	232	232	-	77	77
Net (Expenditure)/income and net movement in funds		3,046	(920)	2,126	(1,904)	(948)	(2,852)
Reconciliation of funds:							
Total funds brought forward	18	2,401	13,472	15,873	4,305	14,420	18,725
Total funds carried forward	18	5,447	12,552	17,999	2,401	13,472	15,873

Balance sheet

as at 30 September 2024

	Notes	2024 £000	2023 £000
Fixed assets			
Tangible fixed assets	12	4,698	4,634
Investments	13	2,077	1,845
Total fixed assets		6,775	6,479
Current assets			
Debtors	14	5,963	5,742
Cash at bank		9,024	9,685
Total current assets		14,987	15,427
Liabilities			
Creditors: Amounts falling due within one year	15	(2,680)	(4,589)
Net current assets		12,307	10,838
Total assets less current liabilities		19,082	17,317
Creditors: Amounts falling due after more than one year	16	(1,083)	(1,444)
Total net assets		17,999	15,873
The funds of the charity			
Restricted funds	18	5,447	2,401
Tangible fixed assets fund	18	3,255	2,830
General fund	18	9,297	10,642
		12,552	13,472
	18	17,999	15,873

The financial statements of World Vision UK, registered number 1675552, were approved by the Board and authorised for issue on XX February 2025.

SIGNATURE TO BE ADDED ONCE APPROVED

Andrew Darfoor

SIGNATURE TO BE ADDED ONCE APPROVED

Douglas Millican (Board Chair)

Statement of cash flows

for the year ended 30 September 2024

		2024 £000	2024 £000	2023 £000	2023 £000
	Cash flows from operating activities:				
	Net cash provided by operating activities	a	(345)		(3,930)
	Cash flows from investing activities:				
	Deposit interest received		396	426	
	Purchase of property, plant and equipment		(251)	(57)	
	Net cash used in investing activities		145		369
	Cash flows from financing activities:				
	Repayment of borrowings		(361)	(328)	
	Repayment of mortgage interest		(100)	(95)	
	Cash flows from financing activities:		(461)		(423)
	Change in cash and cash equivalents in the year		(661)		(3,984)
	Cash and cash equivalents at the beginning of the year		9,685		13,669
	Cash and cash equivalents at the end of the year	b	9,024		9,685
Notes a	Reconciliation of net income to net cash flows from operating activities)		2024 £000		2023 £000
	Net income for the year (as per the statement of financial activities)		2,126		(2,852)
	Adjustments for:				
	Depreciation charge		186		159
	Gains on investments		(232)		(77)
	Bank interest received		(396)		(426)
	Mortgage interest paid		100		95
	Loss on disposal of fixed assets		1		-
	(Increase)/decrease in debtors		(221)		(3,285)
	Increase/ (decrease) in creditors		(1,909)		2,456
	Net cash provided by operating activities		(345)		(3,930)
b	Analysis of changes in net funds				
		At 1 October 2023 £'000	Cash flows £'000	Other non-cash changes £'000	At 30 September 2024 £'000
	Cash and cash equivalents				
	Cash at bank	9,685	(661)	-	9,024
		9,685	(661)	-	9,024
	Borrowings				
	Debt due within one year	(361)	361	(361)	(361)
	Debt due after one year	(1,444)		361	(1,083)
		(1,805)	361	-	(1,444)
	Total net funds	7,880	(300)	-	7,580

Notes to the accounts

for the year ended 30 September 2024

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) (second edition, effective 1 January 2019)' - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Vision Trading Limited, a wholly-owned subsidiary of World Vision UK, has been excluded from consolidation on 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. **WVUK's activities are planned annually with a 3-year horizon.** This is implemented by management through detailed operational plans. In-year monitoring of financial performance and market conditions is undertaken on a regular basis, with reforecasting and financial modelling performed as appropriate. Planning incorporates compliance with the reserves policy which is aimed at ensuring there are adequate reserves to cover: short-term applicable expenditure, working capital requirements and financial risks that crystallise. 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 attached to the grants 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 expended 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 an 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

83 volunteers supported the charity in 2024 (2023:16)

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 2024, the number of children in the Child Sponsorship committed giving scheme was approximately 51,491 (2023: 54,905).

	Restricted £'000	Unrestricted £'000	2024 £'000	Restricted £'000	Unrestricted £'000	2023 £'000
Committed giving and other donations						
Child Sponsorship committed giving scheme	14,172	-	14,172	15,205	-	15,205
Legacies	-	1,331	1,331	-	533	533
Other donations	2,213	5,154	7,367	1,523	4,840	6,363
Tax recovered under Gift Aid		4,025	4,025	-	4,221	4,221
	16,385	10,510	26,895	16,728	9,594	26,322
Donations for emergencies						
Emergency appeals	1,355	-	1,355	6,856	-	6,856
Disasters Emergency Committee appeals	6,601	-	6,601	9,473	-	9,473
	7,956	-	7,956	16,329	-	16,329
Donated goods and services (see Note 2b)	3,794	-	3,794	3,638	-	3,638
	28,135	10,510	38,645	36,695	9,594	46,289

2b Donated goods and services

	2024 £'000	2023 £'000
<i>Donated goods and services received from:</i>		
World Food Programme (WFP)	3,577	3,638
United Nations (UN)	217	-
	3,794	3,638

3a Income from charitable activities

	Restricted £'000	Unrestricted £'000	2024 £'000	Restricted £'000	Unrestricted £'000	2023 £'000
Institutional grants (see Note 3b)	27,584	-	27,584	18,887	-	18,887
Contracts for services	-	4	4	-	8,980	8,980
Total income from charitable activities	27,584	4	27,588	18,887	8,980	27,867

3b Institutional grants

	2024 £'000	2023 £'000
Development grants	15,094	15,875
Relief grants	12,490	3,012
	27,584	18,887
<i>Grants receivable from:</i>		
Tackling Child Labour and Modern Slavery - UK Aid Connect	-	4
Transition to Development - Sudan Humanitarian Resilience Programme	-	(129)
R2HC Uganda	-	39
Effective Approaches to End Worst Forms of Child Labour	-	(4)
South Sudan - Research on Cash and Intimate Partner Violence in humanitarian settings	3	-
Norwegian Refugee Council led, Early Recovery and Durable Solution	-	710
Project Salam and Project Mauritania	-	32
Driving Action to Avert Mortality	6,789	-
AXE-Filles DRC	3,495	-
The Global Fund to Fight AIDS, Tuberculosis and Malaria	7,262	10,481
United Nations	5,031	3,456
Other European Union	2,132	1,772
Start Fund	2,701	2,055
Other	171	471
	27,584	18,887

3c Contracts for the supply of services

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:

	2024 £'000	2023 £'000
Somalia Crisis Recovery	4	8,980
	4	8,980

4 Investment income

	2024 £'000	2023 £'000
Bank interest	396	426
	396	426

5 Other income

	2024 £'000	2023 £'000
Use of premises	30	26
Other	10	13
	40	39

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

6 Expenditure

	2024 Costs of generating funds £'000	2024 Funding to overseas programmes £'000	2024 Programme support costs £'000	2024 Advocacy, education and research £'000	2024 Governance costs £'000	2024 Support costs £'000	2024 Total £'000
Raising funds	10,079	-	-	-	616	2,788	13,483
Charitable activities (see Note 7)	-	45,394	2,524	1,645	269	1,460	51,292
Total expenditure	10,079	45,394	2,524	1,645	885	4,248	64,775

	2024 Costs of generating funds £'000	2024 Programme support costs £'000	2024 Advocacy, education and research £'000	2024 Governance costs £'000	2024 Support costs £'000	2024 £'000	Basis of Allocation
Cost incurred in the United Kingdom:							
Salaries	5,211	2,094	880	660	1,791	10,636	Direct
Employment benefits	121	97	27	61	251	557	Direct
Temporary staff	345	-	38	40	67	490	Direct
Training	4	-	-	-	41	45	Direct
Recruitment	27	25	5	30	113	200	Direct
Travel and subsistence	188	88	38	15	24	353	Direct
Advertising and awareness raising	779	-	97	-	-	876	Direct
Research and consultancy	543	84	167	35	229	1,058	Direct
Other marketing and communications	2,530	28	342	3	192	3,094	Direct
Equipment maintenance and rental	73	3	24	4	767	871	Direct
Depreciation and amortisation	-	-	-	-	186	186	Direct
Occupancy and supplies	37	19	18	7	372	453	Direct
Legal and professional	44	21	6	23	84	178	Direct
Bank charges and exchange differences	177	65	3	7	31	283	Direct
Mortgage interest	-	-	-	-	100	100	Direct
	10,079	2,524	1,645	885	4,248	19,381	
Allocation of support costs							
Raising funds	2,710	-	-	78	(2,788)	-	
Charitable activities (see Note 7)	-	950	477	33	(1,460)	-	
Allocation of support costs	2,710	950	477	111	(4,248)	-	
	12,789	3,474	2,122	996	-	19,381	
Governance costs are made up as follows:							
Board (see Note 11)						2	
Statutory audit (see Note 8)						61	
Management						822	
						885	

6 Expenditure (continued)

	2023 Costs of generating funds £'000	2023 Funding to overseas programmes £'000	2023 Programme support costs £'000	2023 Advocacy, education and research £'000	2023 Governance costs £'000	2023 Support costs £'000	2023 Total £'000
Raising funds	9,569	-	-	-	534	2,533	12,636
Charitable activities (see Note 7)	-	59,194	2,342	1,808	242	1,328	64,914
Total expenditure	9,569	59,194	2,342	1,808	776	3,861	77,550

	2023 Costs of generating funds £'000	2023 Programme support costs £'000	2023 Advocacy, education and research £'000	2023 Governance costs £'000	2023 Support costs £'000	2023 £'000	Basis of Allocation
Cost incurred in the United Kingdom:							
Salaries	4,665	2,031	925	586	1,706	9,913	Direct
Employment benefits	21	3	2	21	328	375	Direct
Temporary staff	737	-	80	1	12	830	Direct
Training	-	7	-	2	63	72	Direct
Recruitment	10	5	3	28	108	154	Direct
Travel and subsistence	171	150	75	24	16	436	Direct
Advertising and awareness raising	570	-	68	1	-	639	Direct
Research and consultancy	723	99	274	62	32	1,190	Direct
Other marketing and communications	2,569	22	325	2	269	3,187	Direct
Equipment maintenance and rental	61	10	33	12	601	717	Direct
Depreciation and amortisation	-	-	-	0	159	159	Direct
Occupancy and supplies	(2)	16	15	11	319	359	Direct
Legal and professional	28	2	4	20	101	155	Direct
Bank charges and exchange differences	15	(3)	4	7	52	75	Direct
Mortgage interest	-	-	-	-	95	95	Direct
	9,568	2,342	1,808	777	3,861	18,356	
Allocation of support costs							
Raising funds	2,464	-	-	70	(2,534)	-	
Charitable activities (see Note 7)	-	863	433	31	(1,327)	-	
Allocation of support costs	2,464	863	433	101	(3,861)	-	
	12,032	3,205	2,241	878	-	18,356	
Governance costs are made up as follows:							
Board (see Note 11)						1	
Statutory audit (see Note 8)						50	
Management						827	
						878	

7a Charitable activities

	Restricted £'000	Unrestricted £'000	2024 £'000	Restricted £'000	Unrestricted £'000	2023 £'000
Support was given to the following regions (including donated goods and services)						
East Africa	13,756	307	14,063	22,019	9,181	31,200
Southern Africa	7,689	247	7,936	5,154	512	5,666
West Africa	1,857	96	1,953	2,288	108	2,396
Asia	2,619	81	2,700	3,161	148	3,309
Latin America	936	64	1,000	1,058	50	1,108
Middle East/Eastern Europe	17,118	624	17,742	14,772	743	15,515
Total cost of overseas programmes	43,975	1,419	45,394	48,452	10,742	59,194
Programme support costs	1,137	1,387	2,524	1,152	1,190	2,342
Allocation of advocacy, education and research	741	904	1,645	890	918	1,808
Allocation of governance	121	148	269	119	123	242
Allocation of support costs	658	802	1,460	653	675	1,328
	46,632	4,660	51,292	51,266	13,648	64,914

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 in note 7a through World Vision International to World Vision partner entities. We also made payments for overseas programmes through non-World Vision partners.

Partner Organisations	2024 £'000	2023 £'000
World Vision Austria	115	277
World Vision Australia	-	79
World Vision International	49,236	49,372
Payments to World Vision Partnership entities	40,351	49,728
Danish Refugee Council	300	5,327
World Food Programme	-	1,250
Action Against Hunger	2,048	1,059
BBC Media Action	986	-
Action Aid	854	-
Stichting SNV Nederlandse Ontwikkelingsorganisatie	59	1,037
Rural Initiative for Community Empowerment	150	361
International Food Policy Research Institute	-	115
Care International	-	66
Initiative for social and economic rights	42	59
Save The Children	150	53
Stichting ZOA	187	39
Columbia University	-	29
Coalition Nationale de L'Education Pour Tous	5	19
Education Coalition of Zimbabwe	3	17
Africhild	-	14
Thompson Reuters	-	5
Oxfam	159	-
HelpAge International	100	-
Other	-	16
Payments to non-World Vision Organisations	5,043	9,466
Total payments for overseas programmes	45,394	59,194

8 Net income/(expenditure)

		2024 £'000	2023 £'000
This is stated after charging:			
Depreciation/amortisation of owned assets		186	159
Loss on disposal of fixed assets		-	-
Operating lease rentals - plant and machinery		72	59
Operating lease rentals – buildings		-	11
Interest payable on mortgage loans		100	67
Auditor's remuneration	- statutory audit	61	50
	- other	13	5

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	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Less than one year	-	14	55	54
One to five years	-	-	72	49
	-	14	127	103

10 Employee costs

	2024 £'000	2023 £'000
Aggregate payroll costs were as follows:		
Wages and salaries	9,144	8,483
Social security costs	913	858
Other pension costs	579	570
	10,636	9,911
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 £219,000 during the year (2023: £66,000).		
	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	11	3
£70,001 - £80,000	2	1
£80,001 - £90,000	1	4
£90,001 - £100,000	3	2
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	-
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 £768,000 (2023: £771,000).		
The highest paid employee is the Chief Executive Officer who remuneration and benefits including pension contributions and Employer National Insurance Contributions during 2024 was £130,000 (2023: £100,000).		
The functional analysis of average monthly staff numbers is:		
	Number	Number
Fundraising and supporter communication	107	103
Programme support	39	42
Advocacy, education and research	16	17
Support and governance	42	41
	204	203

While the charity supports and controls its overseas programmes from the UK, implementation is performed through field-based 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 charity reimbursed Trustees for costs incurred in carrying out their duties and made similar payments direct to third parties on their behalf, during 2024: £2,400, 12 Trustees (2023: £4,000, 5 Trustee)

Indemnity insurance is provided for the Trustees and Principal Officers of the charity. Premiums paid totalled £34,000 (2023: £34,000)

12 Tangible fixed assets

The cost of freehold land amounting to £670,000 (2023: £670,000) is not depreciated.

	Freehold land and building £'000	Computer and office equipment £'000	Assets in the course of development £'000	Fixtures and fittings £'000	Total £'000
<i>Cost:</i>					
At 1 October 2023	7,050	205	47	454	7,756
Transfer of Assets	-	47	(47)	-	-
Additions	-	43	-	208	251
Disposals	-	(29)	-	(38)	(67)
At 30 September 2024	7,050	266	-	624	7,940
<i>Depreciation:</i>					
At 1 October 2023	2,544	198	-	380	3,122
Transfer of Assets					-
Charge for the year	128	28	-	30	186
Disposals		(29)	-	(37)	(66)
At 30 September 2024	2,672	197	-	373	3,242
<i>Net book value:</i>					
At 30 September 2024	4,378	69	-	251	4,698
At 1 October 2023	4,506	7	47	74	4,634

13 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.

As at 1 October 2023 World Vision Trading Limited is not trading and the company is dormant. There are no current plans to close the company, and it will be retained in the event that it is required to complete trading activities on behalf of World Vision UK in the future.

	2024 £'000	2023 £'000
Financial Investments		
Common investment funds held by the charity		
Market value at 1 October	1,845	1,768
Net investment losses	232	77
Market value at 30 September	2,077	1,845
Historical cost at 30 September	452	452

14 Debtors

	2024 £'000	2023 £'000
Institutional grants receivable	2,531	2,519
Amounts owed by other World Vision entities	2,776	2,516
Tax recoverable	30	68
Prepayments and accrued income (including legacy income)	507	220
Other debtors	119	419
	5,963	5,742

15 Creditors Amounts falling due within one year

	2024 £'000	2023 £'000
Mortgage loan (see also note 17)	361	361
Amounts owed to other World Vision entities	137	686
Accruals	1,572	2,858
Taxation and social security	332	299
Other creditors	278	385
	2,680	4,589

Included within 'Other creditors' are outstanding pension contributions amounting to £81,000 (2023: £81,000). There was no deferred income at 30 September 2024 (2023: none).

16 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%.

	2024 £'000	2023 £'000
Mortgage loan repayable between 1-5 years	1,083	1,444
Mortgage loan repayable in more than 5 years	-	-
Total liabilities due after more than 1 year	1,083	1,444

17 Financial instruments

	2024 £'000	2023 £'000
Financial assets		
Financial assets measured at fair value through income and expenditure	1,644	1,489
Financial assets measured at amortised cost	14,987	15,427
	16,631	16,916
Financial liabilities		
Financial liabilities measured at amortised cost	3,431	5,734

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:

	2024 £'000	2023 £'000
Income, expense, gains and losses		
Total investment income gain for financial assets measured at fair value through income and expenditure	232	77
Net gains on financial assets measured at amortised cost through income and expenditure	396	426

18 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 2024 includes cumulative net unrealised gains on investments of £1,624,000 (2023: unrealised gain of £1,392,00)

	Restricted Funds	Unrestricted funds		Total
		Tangible fixed asset fund	General fund	
	£'000	£'000	£'000	£'000
Balance at 1 October 2022	4,305	2,604	11,816	18,725
Income	55,582	-	19,039	74,621
Expenditure	(57,486)	(65)	(19,999)	(77,550)
Transfers between funds	-	291	(291)	-
Net unrealised investment gain	-	-	77	77
Balance at 30 September 2023	2,401	2,830	10,642	15,873
Represented by:				
Fixed assets	-	4,634	-	4,634
Investments	-	-	1,845	1,845
Debtors	2,524	-	3,218	5,742
Cash at bank and in hand	563	-	9,122	9,685
Creditors: amounts falling due within one year	(686)	(360)	(3,543)	(4,589)
Creditors: amounts falling due after more than one year	-	(1,444)	-	(1,444)
Balance at 30 September 2023	2,401	2,830	10,642	15,873

	Restricted Funds	Unrestricted funds		Total
		Tangible fixed asset fund	General fund	
	£'000	£'000	£'000	£'000
Balance at 1 October 2023	2,401	2,830	10,642	15,873
Income	55,721	-	10,948	66,669
Expenditure	(52,675)	(120)	(11,980)	(64,775)
Transfers between funds	-	545	(545)	-
Net unrealised investment gain	-	-	232	232
Balance at 30 September 2024	5,447	3,255	9,297	17,999
Represented by:				
Fixed assets	-	4,698	-	4,698
Investments	-	-	2,077	2,077
Debtors	2,531	-	3,432	5,963
Cash at bank and in hand	3,053	-	5,971	9,024
Creditors: amounts falling due within one year	(137)	(360)	(2,183)	(2,680)
Creditors: amounts falling due after more than one year	-	(1,083)	-	(1,083)
Balance at 30 September 2024	5,447	3,255	9,297	17,999

	Balance 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	Balance 2023 £'000
Restricted funds					
East Africa	(2,317)	20,297	(22,035)	13	(4,042)
Southern Africa	300	5,326	(6,223)	317	(280)
West Africa	1,303	3,165	(3,237)	-	1,231
Asia	498	2,831	(3,443)	-	(114)
Latin America	525	1,190	(1,311)	76	480
Middle East/Eastern Europe	(831)	11,771	(14,330)	149	(3,241)
Cross Regional Initiatives	4,827	11,002	(6,907)	(555)	8,367
Total	4,305	55,582	(57,486)	-	2,401

	Balance 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	Balance 2024 £'000
Restricted funds					
East Africa	(4,042)	16,745	(16,061)	-	(3,358)
Southern Africa	(280)	10,681	(9,979)	-	422
West Africa	1,231	3,150	(3,032)	-	1,349
Asia	(114)	3,529	(3,097)	-	318
Latin America	481	1,127	(1,127)	-	481
Middle East/Eastern Europe	(3,231)	14,819	(18,487)	-	(6,899)
Cross Regional Initiatives	8,356	5,670	(892)		13,134
Total	2,401	55,721	(52,675)	-	5,447

19 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 (2023: none)

20 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.

21 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 £40,236,000 (2023 £ 49,372,000) to World Vision International, £115,000 (2023: £277,000) to World Vision Austria and £Nil (2023: £79,000) to World Vision Australia to fund overseas programme costs (see also Note 7) and charged £64,000 (2023: £73,000) for office space, IT and payroll services.

At the end of the year, World Vision International and its partner entities owed the charity £2,776,000 (2023: £2,516,000), see Note 14. World Vision UK owed World Vision International and its partner entities £173,000 (2023: £686,000), see Note 15. The charity has one subsidiary, World Vision Trading Limited, the subsidiary is now dormant. There are no other related party transactions or balances other than those above.

Financial statements for the year ended 30 September 2024

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 2024 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 2024 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 39, 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.

SIGNATURE TO BE ADDED ONCE APPROVED

Steven Harper (Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place

London, EC4R 1AG

Date to be inserted

Trustees, Principal officers and Advisers

Board of Trustees

Jude Addo
Rachel Blanshard (Appointed May 2024)
Sarah Bissell (Appointed February 2024)
Simon Burne (Resigned September 2024)
Tim Chong (Appointed May 2024)
Andrew Darfoor
Marcus Frost
Alex Harris (Appointed September 2024)
Douglas Millican, Board Chair
Abisola Mustapha Maduakor (Appointed February 2024)
Mark Parsons, Vice Chair
Rev Canon David Richards
Catherine Taylor
Nicolette Robinson

Company Secretary

Alex Morley

Principal Officers

Chief Executive
Fola Komolafe
Director of Policy and Programmes
David Westwood
Director of Public Engagement
Ben Nolan (Resigned March 2024)
Director of Strategic Partnerships
Helen D'Oyley (Resigned September 2024)
Chief Financial Officer
Gary McDonald (Interim)
Chief People Officer
Ann Kiceluk
Director of Business Transformation
Jony Francis

Auditors

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

Barclays Bank plc
Barclays,
Leicester,
Leicestershire,
LE87 2BB

Allica Bank Limited
4th Floor
164 Bishopsgate
London
EC2M 4LX

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

Join us

Throughout more than 70 years of humanitarian work, we've been privileged to work with millions of children across the world.

Their futures have become brighter thanks to their communities' determination, our dedicated local staff and people like you – our supporters – who give, take action and pray with us.

Together, we're a part of something bigger than ourselves; creating greater change and making a longer-**lasting difference to children's futures.**

What could you do today?

Sponsor a child

Through dedicated giving, you ensure real change throughout a child's life, in their family and their whole community. Long-term partnership with the community, made possible by Child Sponsorship, leads to sustainable transformation across generations.

To sponsor a child today:

Tel: 0800 50 10 10

worldvision.org.uk/child-sponsorship

Help children to survive, recover and build a future

By giving monthly to World Vision you can support our ongoing work wherever the need is greatest. Did you know that in an emergency, thanks to regular donations, we can provide the immediate essential support children need? And we stay, to help them recover from trauma and equip them to build their future.

Donate today at: worldvision.org.uk/donate

Shape your legacy

A gift in your Will to World Vision is a simple, compassionate act that will be felt around the world for generations to come. It's a special way to ensure your values live on in a legacy of hope and love.

To find out more and request a free Gifts in Wills pack:

Tel: 01908 84 10 60

email: legacies@worldvision.org.uk

Pray with us

Our prayer newsletter, *Together Amen*, shares updates and requests for prayer from many of the communities we're working with. Join us to guide your prayers when disasters or emergencies occur, see long-term transformation happening in people's lives, and stay up-to-date with prayer events.

Sign up to join us in prayer: worldvision.org.uk/praywithus

Your church and World Vision

As part of the Church, we treasure partnership with local churches. Your church can change the lives of the world's most vulnerable children and grow in their own discipleship through reflection and prayer for global issues. Look for our free resources, at **Lent and Advent**, as well as children's autumn favourite, *Pumpkin Heroes*.

To find out more: worldvision.org.uk/churches

Partnerships with impact

If you're considering a substantial partnership with us, our dedicated relationship managers can work with you. Whether via a charitable trust or foundation, as a company or church, or through private philanthropy, we'd be delighted to talk to you about working together to create lasting change.

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, email events@worldvision.org.uk

ENOUGH: End child hunger now

We believe there is ENOUGH in this world for every child, no matter where they live, or the crises they face, to have the nourishing food they need to thrive.

But we need more people like you to help us tackle child hunger and malnutrition today.

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

Stay in touch

Follow us: @WorldVisionUK



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

John 10:10

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email: info@worldvision.org.uk
worldvision.org.uk Follow us: @WorldVisionUK



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.

