

Company number: 02082273

Charity number: 296073

# The World Association for Christian Communication

Report and financial statements

For the year ended 31 December 2022

# The World Association for Christian Communication

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### For the year ended 31 December 2022

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# The World Association for Christian Communication

## Reference and administrative information

For the year ended 31 December 2022

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Company number 02082273  
Country of incorporation United Kingdom

Charity number 296073  
Country of registration England & Wales

**Registered office and operational address** 100 Church Road, Teddington, TW11 8QE

**Trustees** Trustees, who are also Trustees under company law, who served during the year and up to the date of this report were as follows:

Embert Charles	President
Mathilde Kpalla	Vice President
Stephen G. Brown	Treasurer (Resigned 1 June 2023)
Juha Rajamäki	Treasurer (Appointed 1 June 2023)
Rania Rashad William	Vice President
Netani Rika	
Vincent Rajkumar	
Ary Regis	(Resigned 1 June 2023)
Gregg Brekke	
Alba Sabaté Gauxachs	
David Morales Alba	
James McDonnell	
Corinne Barnes	(Appointed 1 June 2023)

<b>Key management personnel</b>	Philip Lee	General Secretary
	Sarah Speicher	Deputy General Secretary
	Joseph Patterson	Financial Controller

**Bankers** NatWest Bank  
135 Bishopsgate, London EC2M 3UR

**Solicitors** Bates Wells  
10 Queen Street Place, London EC4R 1BE

**Auditor** Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
Invicta House  
108–114 Golden Lane, London EC1Y 0TL

## Trustees' annual report

### For the year ended 31 December 2022

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The trustees present their report and the audited financial statements for the year ended 31 December 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a Trustees' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Purposes and aims

The objects of the Charity are for the public benefit:

- The prevention and relief of poverty;
  - The promotion of sustainable development;
  - The promotion of gender equality;
  - The promotion of human rights, particularly but not exclusively those rights defined in Article 19 of the Universal Declaration of Human Rights; and
  - The promotion of religious harmony throughout the world, as an expression of the Christian faith, in particular (but without limitation) through promoting access to communication.
- Sustainable development means “development which meets the needs of the present without compromising the ability of future generations to meet their own needs.” In furthering the above objects, the Charity shall work in cooperation with people of all faiths and none.

Grant-making through The World Association for Christian Communication's (WACC's) small project fund programme (DIP/CAP) plays a central role in enabling WACC to advance communication rights under the five priority areas, both in terms of “on the ground” change and in terms of broader awareness raising at the regional and international levels. The five priority areas in 2022 were: Gender and communication rights; Migration and communication rights; Indigenous communication rights; Climate change and communication rights; and Digital communication rights.

The DIP/CAP enables grassroots and mid-level organizations in DAC list countries to approach WACC with their own project ideas seeking to address issues that they themselves have identified. These organizations in turn implement activities for the benefit of their respective target groups. Common target groups include community broadcasters (men and women), youth leaders (men and women), rural development community leaders (men and women), Indigenous communication networks, networks of civil society researchers, women's groups, etc. Building on the learnings

stemming from these in-country projects, DIP/CAP partner organizations are expected to engage in key movement building activities, such as strategic planning and collaboration with allies, capacity building, knowledge production and dissemination, public engagement, and advocacy, among others.

In this context, in addition to supporting its DIP/CAP project partners with funding, WACC provides support and advice in terms of project design, networking strategy, and knowledge-sharing in order to ensure that DIP/CAP-supported projects are not simply isolated projects happening across the world, but part of a more cohesive network of projects that together demonstrate the need to integrate communication and information issues into broader development work.

## Achievements and performance

WACC takes a holistic view of programme activities, seeking ways to complement and strengthen public visibility and outreach with projects, workshops, seminars, webinars, and publications that focus on the role of communication in development and social progress. All project applications undergo due diligence procedures in conformity with back-donor requirements and, where possible, programme and project partners are invited to participate in consultations and public events.

At the beginning of 2022, WACC implemented a new Strategic Plan focusing on communication justice issues related to climate, gender, computer-based technologies, forced migration, and Indigenous peoples. At the same time, the devastating war in Ukraine underlined the indispensability of independent journalism and the urgency of tackling disinformation and hate speech in state-controlled media and on social media platforms. In this context and given that these issues are crucial to democratic life, WACC focused on strengthening work with its members, partners, and with non-governmental organizations worldwide to remove obstacles to affordable and accessible ways of communicating.

In the course of 2022, WACC called for more representative media coverage for migrants and refugees, and for ways to build credibility and trust in the digital world. WACC worked to strengthen citizen journalism in communities impacted by climate change, to train networks of Indigenous human rights reporters, to boost the digital literacy skills of rural women, and to improve understanding of the pros and cons of an interconnected digital world.

To that end, WACC also began a campaign to translate into as many languages as possible “Principles to promote communication for social justice in a digital age” from an earlier international symposium jointly organized with several ecumenical partners. WACC also began devising an online series of workshops on digital justice – what is it all about? what can ordinary people do? – and a new program studying media representations of violence against women and girls to advocate for policy change.

Furthermore, WACC and its partners organized seven joint “communication rights” initiatives that mostly consisted of side events at international conferences or other joint presentations. The objective of these initiatives was to strengthen knowledge sharing and “movement building” among WACC partners. These initiatives included participation in the following spaces:

- Social and Behavioural Change Communication Summit, Marrakech, December 2022

## The World Association for Christian Communication

### Trustees' annual report

#### For the year ended 31 December 2022

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- Community Networks Exchange (online), 2022
- Amazon Social Forum, Belem, Brazil, July 2022
- International Migration Review Forum, New York, May 2022
- International Symposium on Community Media, organized by ALER and CIESPAL, Quito, Ecuador, April 2022
- Commission on the Status of Women (online) March 2022
- DW Media and Migration Symposium, online, September 2020

In North America, WACC worked with the Primate's World Relief Development Fund (PWRDF), with the Evangelical Lutheran Church in America (ELCA), and with the Canadian Council of Churches. WACC also joined the Conference of Non-Governmental Organizations (CoNGO) to further collaboration between faith-based organizations and other parts of civil society in preparation for WSIS+20. CoNGO is a grouping of diverse NGOs working in consultation with the United Nations and in cooperation with other like-minded stakeholders.

Internationally, WACC contributed a chapter to the *Handbook on Gender, Communication and Women's Human Rights* published in the Wiley-Blackwell-Global Handbooks in Media and Communication Research Series. The chapter discusses evidence-based feminist advocacy and activism based on the 25-year Global Media Monitoring Project experience. WACC also contribute a leading chapter to the two-volume *SDG18 – Communication for All* edited by international scholars Jan Servaes and Muhammad Jameel Yusha'u. The books will be published by Palgrave Macmillan in mid-2023 in both the US and the UK and distributed worldwide.

### Beneficiaries of our services

WACC's initiatives and expertise benefit marginalised groups in countries in the global South, including women and children, indigenous and ethnic minorities, refugees, people with disabilities, and those who suffer from poverty and discrimination, including those preparing for leadership of these groups. WACC carries out its initiatives in close collaboration with communication practitioners at the local (community-based organisations), national (non-government organizations and development organisations), regional (its own and other regional associations and partners), and international levels. The ultimate beneficiaries are people and communities who are denied their basic human and communication rights. This includes urban and rural poor, women, people living in countries with little respect for communication rights, and others.

WACC's institutional goals of strengthening societies in which all people can engage in transparent, informed, and democratic debate, develop sustainable livelihoods, and enjoy basic rights and entitlements will be met in part through all the initiatives outlined in Section 2 above. WACC's overall aim is to ensure that all its activities, projects, and advocacy are focused on promoting and supporting the communication rights of all, especially the poorest, most excluded and most vulnerable people and communities. This goal is realised through (1) Advocacy for communication rights, (2) Capacity-building for civil society organisations promoting and strengthening communication rights, and (3) Building bridges, networks, and partnerships.

## Financial review

The Charity ended 2022 with Net Assets of £74,709 (2021: £20,742), which was up 260% due to the increase in restricted funds for new projects. This increase will be used up in the subsequent year as related expenses and revenues are realized.

As a Group, 2022 ended with a Net Assets of £507,993 (2021: £501,905) which was up 1.2% due to an operating surplus of £6,088 for the year. This surplus was primarily due to foreign exchange gains which may will not necessarily repeat in future years.

The Group had revenue totalling £1,197,135 (2021 £1,216,388) primarily in the forms of grants and contributions. Revenue declined 1.6% year over year while expenses declined 7.4% to £1,191,048 (2021: 1,286,112) due primarily to exchange rate gains.

There is a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by the Canadian subsidiary. This fund is invested in a mutual fund to generate income and has Net Assets of CAD \$3,223,417 as at 31 December 2022 (2021: \$3,594,201). These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 4% must be drawn down each year by Canadian statute.

The Group ended 2022 with a cash reserve of £1,073,110 (2021: £703,015) of which £610,503 are donor restricted funds or liabilities tied to projects that will be completed in the future. The remainder of these reserves are available to cover operating expenditures in the following years.

## Principal risks and uncertainties

Management has engaged staff and the board in a risk assessment review. The principal risks and uncertainties identified by the directors are (1) death or severe illness of CEO; (2) death or severe illness of senior staff; (3) unplanned or unexpected departure of CEO or senior staff; (4) major funder significant reduction in funding; (5) failure of digital information storage system; (6) access to confidential electronic documents; (7) internal fraud; (8) loss of credibility due to conflict of interest; (9) lack of due diligence by the board; (10) government regulations, surveillance and/or pressure.

The directors' plans and strategies for managing these risks are: (1) Emergency Leadership Planning policy in place. Trained staff members to act in interim. Officers to start search committee. Policy prevents senior staff from travelling in same long-distance conveyance. (2) Administrative procedures are documented and accessible. Knowledge of main tasks shared between staff. Other staff members (or short-term replacements) to act in interim until replaced. (3) Emergency Leadership Planning policy and procedures are in place including the appointment of a Deputy General Secretary. (4) Staff continue to seek diversification of funding sources; maintenance of budget stabilization fund using accumulated net assets. (5) Daily offsite data backup. Firewall, security and anti-malware software in place. Backup server moved to offsite location. IT policy in place. IT professionals on call as necessary. Firewall, security and anti-

## Trustees' annual report

### For the year ended 31 December 2022

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malware software in place. Backup server moved to offsite location. (6) Confidential documents stored on a separate server partition. Hard copies locked in office. (7) Operational procedures require separate and multiple authorisations for significant financial transactions. Regular changes in auditors. (8) Conflict of interest and conduct of business policies in place. (9) Orientation for responsibilities of Board members regularly provided at face-to-face meeting. Provided with Handbook for Directors. Guidance reviewed as necessary with changes in regulations. Director consent forms. (10) Regular review to ensure compliance with regulations. In Canada, WACC's expenditure is reviewed by the Canada Revenue Agency. In the UK, WACC's expenditure is reviewed by the Charity Commission.

In addition, WACC or its partners may attract adverse criticism and/or obstruction from politically conservative-minded governments or institutions that view communication rights as running counter to their economic or social policies. Governments and corporations in particular sometimes feel threatened by claims for greater social justice. In this respect, WACC works closely with its partners to anticipate and to mitigate potential ill effects.

## Reserves policy and going concern

The Charity does not have a reserves policy but does have some cash reserves which it draws on as necessary to fund its operations. There is also a cash reserve at the subsidiary which is similarly used. Additionally, the subsidiary has a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by it. This fund is invested in a mutual fund to generate income and has Net Assets of CAD \$3,223,417 as of 31 December 2021 (2021: CAD \$3,594,201). These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 4% must be drawn down each year by Canadian statute. A reserves policy has been developed and will be approved at the next board meeting.

## Fundraising

Fundraising is supervised by the General Secretary and reviewed by the Board of Trustees. To different degrees, fundraising is the responsibility of all staff, who are primed to identify new and ongoing sources of grants for action by the appropriate person. The Board approves an annual budget on the basis of known income, but which includes potential expenditure subject to grants being received. WACC does not pay for professional fundraisers. From time to time, WACC launches a public appeal for funds among its members and partners worldwide. Management keeps a running record of Fundraising Actions, which is reviewed by the Finance Committee and/or Board, and which documents who was approached, for what reason, and the outcome.

In 2021, there was no instance of non-compliance with codes and no complaints were received. WACC does not make use of third parties for fundraising, but it does rely on Trustees and members to identify possible sources.



## Plans for the future

In relation to achieving the UN's Sustainable Development Goals (2030) and the African Union's Agenda 2063, there is general agreement that the recognition and implementation of communication rights is framework for success and underlies genuine social progress. Together with its partners, WACC will continue to study how human rights frameworks and conventions should guide our common digital future and its technologies, especially in matters of social inclusion and exclusion. There are many security and privacy issues surrounding the deployment of artificial intelligence (AI), cybersecurity, and bio-surveillance. WACC will seek to address the communication rights dimensions of these developments.

Profound changes in media technologies are typically accompanied by promises to improve gender inequalities, yet gender issues are often neglected and oppressive gender relations have taken disturbing forms on social media platforms. Such gendered aspects of media and ICTs significantly hinder social progress. WACC has a substantial track-record in promoting and advancing women's communication rights and gender justice, both of which WACC will continue to do.

A crucial area of communication rights has always been that of public interest journalism, i.e. the sources that people turn to in order to form opinions about matters of democratic governance. Digital media provide new platforms and formats for disseminating information and allow for the creation of alternative online communities. However, with social-networking platforms now a major source of news, information, and disinformation, WACC will be arguing for strengthening the role of independent public interest media.

In 2025 WACC and many international civil society organisations will bring ethical and rights-based concerns to the next UN-led summit on the information society (WSIS+20). WACC will be part of one of the advisory committees for this event bringing local voices into the global arena.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 December 1986 and registered as a charity on 4 March 1987.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity.

The trustees delegate day-to-day management to its General Secretary, Philip Lee, and the senior staff team consisting of the Deputy General Secretary, Sarah Speicher, and Financial Controller, Joseph Patterson.

## Appointment of trustees

The Board of Trustees comprises up to 14 Trustees (Trustees) who are one trustee nominated by each regional association (up to 10), the President and Treasurer, the General Secretary, and a Trustee resident in England and Wales. There are currently eight regional associations.

Every four years the President is elected by Members of the Association upon nomination of names and by a simple majority vote taken by ballot following the process prescribed in the Byelaws. Every four years the Board of Trustees also appoints a Treasurer from among the Members of the Association, and two Vice-Presidents from among the Members of the Board of Trustees. Of these four Officers, not more than three can be of the same sex and at least one must be a resident of a Region other than North America or Europe.

The Board of Trustees has the power to appoint up to two Trustees who are not nominated by the Regional Associations by resolution of the Board. These two Trustees are in addition to the Treasurer and a trustee resident in England and Wales.

## Trustee induction and training

WACC has a Handbook for Trustees framed around responsibilities identified by the Institute of Trustees as follows:

“The role of trustee is one of stewardship. Trustees are responsible for managing, or supervising the management of, the corporation. Trustees have complete discretion to exercise their powers as they deem appropriate, subject to the constraints imposed by law. Each trustee must act honestly and in good faith with a view to the best interests of the corporation and must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. Delegation is permitted with certain exceptions and must be reasonable in the circumstances, but responsibility for major decisions and the exercise of general discretion will always be the responsibility of the Trustees.

The board's responsibility for strategic planning and monitoring opportunities and risk is critical. This responsibility involves more than merely adopting a strategic planning process. The board should be responsible for developing the corporation's strategic direction by approving a strategic plan that identifies business opportunities and business risks. The board should oversee management's systems for managing business risk and periodically review the strategic environment with management.

In order for a board of Trustees to discharge its responsibilities, it must not only be aware of and approve the general direction and plans of the corporation, but it must also be satisfied that the plans that it has approved are being effectively implemented and that appropriate internal and external monitoring and audit systems are in place to ensure that the corporation's affairs are being run responsibly. This is done, in part, by reviewing and approving materials such as

**Trustees' annual report**

**For the year ended 31 December 2022**

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strategic plans, operating plans and budgets, and by seeking and relying on the advice of experts, both from within the ranks of the corporation's management and from outside the corporation."

From time to time and when necessary (e.g. after the appointment of new trustees), an induction session takes place at the beginning of a board meeting, which includes an introduction to WACC's operational policies. Trustees have access to a Website where all policies and official documents are located.

## **Remuneration policy for key management personnel**

The Board of Trustees is responsible for setting the remuneration of the General Secretary and Deputy General Secretary. On the recommendation of the General Secretary, the Board also approves a general pay scale for other employees. WACC also contracts consultants. The current criteria are those for the charitable sector in Canada and the practice of the United Church of Canada.

## **Statement of responsibilities of the trustees**

The trustees (who are also Trustees of The World Association for Christian Communication for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group 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 SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' annual report

For the year ended 31 December 2022

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In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2022 was 159 (2021: 159). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

## Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 21 July 2023 and signed on their behalf by



Juha Rajamäki  
Treasurer



Philip Lee  
General Secretary

## Independent auditor's report

To the members of

The World Association for Christian Communication

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### Opinion

We have audited the financial statements of The World Association For Christian Communication (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 group's and of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent 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 World Association For Christian Communication'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 other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **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, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, including the strategic report, has 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 group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent 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; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the Trustees of the parent 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 group's and the parent 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 group or the parent 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 are set out below.

## **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

## Independent auditor's report

To the members of

The World Association for Christian Communication

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- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our 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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.



## **Independent auditor's report**

**To the members of**

**The World Association for Christian Communication**

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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.

Noelia Serrano (Senior statutory auditor)

28 July 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The World Association for Christian Communication

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Income from:</b>							
Donations and other income	2	653,538	543,597	1,197,135	654,368	562,020	1,216,388
<b>Total income</b>		<u>653,538</u>	<u>543,597</u>	<u>1,197,135</u>	<u>654,368</u>	<u>562,020</u>	<u>1,216,388</u>
<b>Expenditure on:</b>							
Raising funds	3	33,865	–	33,865	36,058	–	36,058
Charitable activities	3	644,588	512,595	1,157,183	687,330	562,724	1,250,054
<b>Total expenditure</b>		<u>678,453</u>	<u>512,595</u>	<u>1,191,048</u>	<u>723,388</u>	<u>562,724</u>	<u>1,286,112</u>
<b>Net Income / (expenditure) for the year</b>	4	(24,915)	31,002	6,088	(69,020)	(704)	(69,724)
Transfers between funds		92,962	(92,962)	–	(65,958)	65,958	–
<b>Net income / (expenditure) before other recognised gains and losses</b>		68,047	(61,959)	6,088	(134,978)	65,254	(69,724)
<b>Net income / (expenditure) &amp; net movement in funds</b>	14	68,047	(61,959)	6,088	(134,978)	65,254	(69,724)
<b>Reconciliation of funds:</b>							
Total funds brought forward		252,533	249,373	501,906	387,510	184,119	571,629
<b>Total funds carried forward</b>		<u>320,580</u>	<u>187,413</u>	<u>507,993</u>	<u>252,533</u>	<u>249,373</u>	<u>501,905</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14a to the financial statements.

## Balance sheets

Company no. 02082273

As at 31 December 2022

		The group		The charity	
	Note	2022	2021	2022	2021
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9	3,650	6,751	-	-
Social investments	10	-	1,827	-	1,827
		<u>3,650</u>	<u>8,578</u>	<u>-</u>	<u>1,827</u>
<b>Current assets:</b>					
Debtors	11	41,736	111,022	237,534	71,436
Cash at bank and in hand		1,073,110	703,015	47,781	56,038
		<u>1,114,846</u>	<u>814,037</u>	<u>285,315</u>	<u>127,474</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	(610,503)	(320,710)	(210,606)	(108,560)
		<u>504,343</u>	<u>493,327</u>	<u>74,709</u>	<u>18,915</u>
<b>Net current assets</b>					
		<u>507,993</u>	<u>501,905</u>	<u>74,709</u>	<u>20,742</u>
<b>Net assets</b>					
		<u>507,993</u>	<u>501,905</u>	<u>74,709</u>	<u>20,742</u>
<b>Funds:</b>	14a				
Restricted income funds		187,413	249,373	78,238	-
Unrestricted income funds:					
Designated funds		-	-	-	-
General funds		320,580	252,532	(3,529)	20,742
		<u>320,580</u>	<u>252,532</u>	<u>(3,529)</u>	<u>20,742</u>
Total unrestricted funds		<u>320,580</u>	<u>252,532</u>	<u>(3,529)</u>	<u>20,742</u>
<b>Total funds</b>		<u>507,993</u>	<u>501,905</u>	<u>74,709</u>	<u>20,742</u>

Approved by the trustees on 21 July 2023 and signed on their behalf by



Juha Rajamäki  
Treasurer



Philip Lee  
General Secretary

The World Association for Christian Communication

Consolidated statement of cash flows

For the year ended 31 December 2022

	Note	2022	2021
		£	£
<b>Cash flows from operating activities</b>			
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		6,088	(69,724)
Depreciation charges		3,501	3,279
Decrease / (Increase) in debtors		69,287	(3,786)
Increase in creditors		289,793	47,158
<b>Net cash provided by / (used in) operating activities</b>		<b>368,669</b>	<b>(23,073)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>368,669</b>	<b>(23,073)</b>
Cash and cash equivalents at the beginning of the year		703,015	726,111
Change in cash and cash equivalents due to exchange rate movements		1,426	(23)
<b>Cash and cash equivalents at the end of the year</b>		<b>1,073,110</b>	<b>703,015</b>

Notes to the financial statements

For the year ended 31 December 2022

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**1 Accounting policies**

**a) Statutory information**

The World Association for Christian Communication is a charitable company limited by guarantee and is incorporated in the United Kingdom and Canada.

The registered office address is 100 Church Road, Teddington, TW11 8QE, United Kingdom.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the World Association for Christian Communication UK ("WACC UK" or "the charity") and the charity, World Association for Christian Communication Canada ("WACC Canada"), of which WACC UK is the sole member and therefore controls WACC Canada. Transactions and balances between the charity and WACC Canada have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Public benefit entity**

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

**d) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Group has enough reserve funds and core funding agreement in place to ensure its status as a going concern beyond 2023.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, 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.

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

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Computer equipment and software	33% reducing balance method
● Furniture and equipment	10 years straight line method
● Leasehold improvements	10 years straight line method

k) Social investment

Social investments are held at fair value under Charities SORP (FRS 102) 12.28. For the purpose of these financial statements cost has been deemed the most appropriate measure of fair value.

l) 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.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

p) Foreign currencies

Assets and liabilities in foreign currencies are translated to sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations and grants	386,525	543,597	930,123	483,959	562,020	1,045,978
Cost Recovery & Other Income	226,664	–	226,664	137,869	–	137,869
Rental & Hosting Income	40,349	–	40,349	32,540	–	32,540
	<u>653,538</u>	<u>543,597</u>	<u>1,197,135</u>	<u>654,368</u>	<u>562,020</u>	<u>1,216,388</u>

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2022

3a Analysis of expenditure (current year)

	Charitable activities										
	Raising funds £	DIP/CAP £	ELCA £	GMMP £	OPM £	PWRDF £	Other Projects £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Staff costs (note 5)	20,459	-	-	-	-	-	-	12,275	376,437	409,170	364,920
Direct Project Costs	-	420,491	10,297	4,031	14,103	31,062	29,968	-	-	509,953	562,724
Contract Services	11,320	-	-	-	-	-	-	6,792	208,296	226,409	217,913
Rent & utilities	1,666	-	-	-	-	-	-	1,000	30,655	33,321	38,597
Networking & Public Outreach	269	-	-	-	-	-	-	161	4,945	5,376	15,457
Professional fees	1,784	-	-	-	-	-	-	1,070	32,821	35,675	28,090
Maintenance Services	183	-	-	-	-	-	-	110	3,365	3,657	3,371
Insurance	591	-	-	-	-	-	-	355	10,880	11,826	8,882
Travel & Accomodations	615	-	-	-	-	-	-	369	11,322	12,306	570
Office Expenses	184	-	-	-	-	-	-	111	3,390	3,685	2,991
Governance Expenses	-	-	-	-	-	-	-	3,795	-	3,795	2,234
Interest & Bank Charges	56	-	-	-	-	-	-	33	1,026	1,115	1,364
Realized (Gains)/Losses	(3,881)	-	-	-	-	-	-	(2,328)	(71,403)	(77,612)	33,821
Telephone	132	-	-	-	-	-	-	79	2,431	2,642	1,399
Amortization	175	-	-	-	-	-	-	105	3,221	3,501	3,279
Dues & Subscription	312	-	-	-	-	-	-	187	5,732	6,230	500
	33,865	420,491	10,297	4,031	14,103	31,062	29,968	24,114	623,117	1,191,048	1,286,112
Support costs	-	513,802	12,582	4,926	17,233	37,955	36,618	-	(623,117)	-	-
Governance costs	-	19,883	487	191	667	1,469	1,417	(24,114)	-	-	-
Total expenditure 2022	33,865	954,176	23,365	9,148	32,003	70,487	68,004	-	-	1,191,048	
Total expenditure 2021	35,790	901,036	82,910	188,509	84,913	45,404	28,739	-	-		1,286,112

## Notes to the financial statements

For the year ended 31 December 2022

## 3b Analysis of expenditure (prior year)

	Charitable activities							Governance costs £	Support costs £	2021 Total £
	Raising funds £	DIP/CAP £	ELCA £	GMMP £	OPM £	PWRDF £	Other Projects £			
Staff costs (note 5)	18,246	-	-	-	-	-	-	-	346,675	364,920
Direct Project Costs	-	394,234	85,580	14,472	38,880	25,460	4,098	-	-	562,724
Contract Services	10,896	-	-	-	-	-	-	6,537	200,480	217,913
Rent & utilities	1,930	-	-	-	-	-	-	1,158	35,509	38,597
Networking & Public Outreach	773	-	-	-	-	-	-	464	14,221	15,457
Professional fees	1,404	-	-	-	-	-	-	843	25,843	28,090
Maintenance Services	169	-	-	-	-	-	-	101	3,101	3,371
Insurance	444	-	-	-	-	-	-	266	8,171	8,882
Travel & Accomodations	28	-	-	-	-	-	-	17	524	570
Office Expenses	150	-	-	-	-	-	-	90	2,752	2,991
Governance Expenses	-	-	-	-	-	-	-	2,234	-	2,234
Interest & Bank Charges	68	-	-	-	-	-	-	41	1,254	1,364
Realized Losses	1,691	-	-	-	-	-	-	1,015	31,115	33,821
Telephone	70	-	-	-	-	-	-	42	1,287	1,399
Amortization	164	-	-	-	-	-	-	98	3,017	3,279
Dues & Subscription	25	-	-	-	-	-	-	15	460	500
	36,058	394,234	85,580	14,472	38,880	25,460	4,098	12,921	674,410	1,286,112
Support costs	-	475,757	100,901	17,063	45,840	30,018	4,832	-	(674,410)	-
Governance costs	-	9,052	1,965	332	893	585	94	(12,921)	-	-
<b>Total expenditure 2021</b>	<b>36,058</b>	<b>879,043</b>	<b>188,446</b>	<b>31,867</b>	<b>85,613</b>	<b>56,063</b>	<b>9,024</b>	<b>-</b>	<b>-</b>	<b>1,286,112</b>



Notes to the financial statements

For the year ended 31 December 2022

**4 Net expenditure for the year**

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	3,501	3,256
Operating lease rentals:		
Property	36,978	37,621
Auditor's remuneration (excluding VAT):		
Audit (UK)	9,250	8,400
Audit (Canada)	21,957	18,766
	<u>21,957</u>	<u>18,766</u>

**5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	385,425	342,019
Social security costs	23,746	22,901
	<u>409,170</u>	<u>364,920</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022 No.	2021 No.
£60,000 – £69,999	1	–
£70,000 – £79,999	1	–
£80,000 – £89,999	–	1
	<u>–</u>	<u>1</u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £94,979 (2021: £95,329).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021: nil) members relating to attendance at meetings of the trustees.

**6 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 7 (2021: 6).

**7 Related party transactions**

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

## Notes to the financial statements

For the year ended 31 December 2022

## 8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 9 Tangible fixed assets

## The group

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
<b>Cost</b>				
At the start of the year	103,814	53,717	124,049	281,579
Additions in year	–	–	–	–
Disposals in year	–	–	–	–
At the end of the year	103,814	53,717	124,049	281,579
<b>Depreciation</b>				
At the start of the year	100,164	53,717	120,547	274,428
Charge for the year	493	–	3,008	3,501
Eliminated on disposal	–	–	–	–
At the end of the year	100,657	53,717	123,555	277,929
<b>Net book value</b>				
At the end of the year	3,157	–	494	3,650
At the start of the year	3,650	–	3,501	7,151

All of the above assets are used for charitable purposes.

The charity does not hold any assets.

## 10 Social investments

	The group 2022 £	2021 £	The charity 2022 £	2021 £
Fair value at the start of the year	1,827	1,827	–	1,827
Additions at cost	–	–	–	–
Disposal proceeds	(1,827)	–	–	–
Fair value at the end of the year	–	1,827	–	1,827

Investment in Oikocredit Ecumenical Development Co-operative Society U.A., an unlisted cooperative society based in the Netherlands.

## Notes to the financial statements

For the year ended 31 December 2022

## 11 Debtors

	The group 2022 £	2021 £	The charity 2022 £	2021 £
Trade debtors	28,745	87,703	237,034	68,074
Prepayments	12,990	23,319	500	3,362
	<b>41,736</b>	<b>111,022</b>	<b>237,534</b>	<b>71,436</b>

## 12 Creditors: amounts falling due within one year

	The group 2022 £	2021 £	The charity 2022 £	2021 £
Trade creditors and accruals	610,503	320,710	210,606	108,560
	<b>610,503</b>	<b>320,710</b>	<b>210,606</b>	<b>108,560</b>

## 13a Analysis of group net assets between funds (current year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	3,650	–	3,650
Net current assets	316,930	187,413	504,343
<b>Net assets at 31 December 2022</b>	<b>320,580</b>	<b>187,413</b>	<b>507,993</b>

## 13b Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	6,751	–	6,751
Social investments	1,827	–	1,827
Net current assets	243,954	249,373	493,327
<b>Net assets at 31 December 2021</b>	<b>252,532</b>	<b>249,373</b>	<b>501,905</b>

## Notes to the financial statements

For the year ended 31 December 2022

## 14a Movements in funds (current year)

	At 1 January 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2022 £
<b>Restricted funds:</b>					
OPM Waldensian Church	–	14,103	(14,103)	–	–
Bread for the World – CAP	214,003	376,189	(376,189)	(140,554)	<b>73,449</b>
CAP Partners Co-funding	–	44,302	(44,302)	–	–
PWRDF Grant	2,369	31,062	(31,062)	(516)	<b>1,853</b>
ELCA Grant	15,918	10,297	(10,297)	(9,322)	<b>6,596</b>
UNESCO (GAMAG IPDC grant)	13,029	12,169	(12,169)	10,116	<b>23,145</b>
Other restricted funds	4,053	55,475	(24,473)	47,315	<b>82,370</b>
<b>Total restricted funds</b>	<b>249,373</b>	<b>543,597</b>	<b>(512,595)</b>	<b>(92,962)</b>	<b>187,413</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Bread for the World – core budget grant	–	386,525	(386,525)	–	–
<b>Total designated funds</b>	<b>–</b>	<b>386,525</b>	<b>(386,525)</b>	<b>–</b>	<b>–</b>
<b>General funds</b>					
Legacy funds (UK)	20,742	–	(28,994)	82,961	<b>74,709</b>
Operating funds (CA)	231,790	267,013	(262,934)	10,001	<b>245,870</b>
<b>Total General funds</b>	<b>252,532</b>	<b>267,013</b>	<b>(291,928)</b>	<b>92,962</b>	<b>320,580</b>
<b>Total unrestricted funds</b>	<b>252,532</b>	<b>653,538</b>	<b>(678,453)</b>	<b>92,962</b>	<b>320,580</b>
<b>Total funds</b>	<b>501,906</b>	<b>1,197,135</b>	<b>(1,191,048)</b>	<b>–</b>	<b>507,993</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

For the year ended 31 December 2022

14b Movements in funds (prior year)	At 31 December 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2021 £
<b>Restricted funds:</b>					
OPM Waldensian Church	–	38,880	(38,880)	–	–
Bread for the World – DIP	26,977	12,686	(11,526)	(28,137)	–
Bread for the World – CAP	110,061	265,711	(265,711)	103,942	<b>214,003</b>
CAP Partners Co-funding	–	116,997	(116,997)	–	–
PWRDF Grant	2,655	25,460	(25,460)	(268)	<b>2,369</b>
Evangelical Lutheran Church in America Grant	35,481	85,580	(85,580)	(19,563)	<b>15,918</b>
UNESCO (GAMAG IPDC grant)	4,774	14,472	(14,472)	8,255	<b>13,029</b>
Other restricted funds	4,171	2,234	(4,098)	1,747	<b>4,053</b>
<b>Total restricted funds</b>	<b>184,119</b>	<b>562,020</b>	<b>(562,724)</b>	<b>65,958</b>	<b>249,373</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Bread for the World – core budget grant	–	411,434	(411,434)	–	–
Total designated funds	–	411,434	(411,434)	–	–
<b>General funds</b>					
Legacy funds (UK)	186,308	–	(167,800)	2,234	<b>20,742</b>
Operating funds (CA)	201,201	242,934	(144,154)	(68,192)	<b>231,790</b>
Total General funds	387,509	242,934	(311,954)	(65,958)	<b>252,532</b>
<b>Total unrestricted funds</b>	<b>387,509</b>	<b>654,368</b>	<b>(723,388)</b>	<b>(65,958)</b>	<b>252,532</b>
<b>Total funds</b>	<b>571,628</b>	<b>1,216,388</b>	<b>(1,286,112)</b>	<b>–</b>	<b>501,905</b>

**Purposes of restricted funds**

All restricted funds are listed by the specific named donor. These funds were granted for the purpose of carrying out specific projects or programmes under agreement with each donor agency. If the funds are not spent and accounted for, as agreed in the contract with the donor, they are refundable. The transfer of funds from General to Restricted relates mostly to staffing cost allocation directly to support projects.

**Purposes of designated funds**

Bread for the World, in addition to funding the CAP and DIP programmes, also grants funding for the core budget which are designated to be used for general operation. These funds are allocated by year and are fully utilized in the year for which they were designated.

**15 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Notes to the financial statements

For the year ended 31 December 2022

**16 Parent charity**

The parent charity's gross income and the results for the year are disclosed as follows:

	2022 £	2021 £
Gross income	69,578	41,113
Result for the year	<u>(167,117)</u>	<u>(165,567)</u>

**17 Subsidiary undertaking**

The charity is the sole member of World Association for Christian Communication Canada ("WACC Canada") and therefore controls WACC Canada, a charity registered in Canada. The company's Corporate Number is 438311-7 and the charity number or BN/registration number is 839709524RR0001. The registered office address is 308 Main Street, Toronto, Ontario, Canada M4C 4X7.

All activities have been consolidated on a line-by-line basis in the statement of financial activities.

The trustees, Embert Charles –President, Stephen Brown –Treasurer, Glory Dharmaraj –Director, Kristine Greenaway–Director and Philip Lee –General Secretary are the trustees of the subsidiary.

A summary of the results of the subsidiary is shown below:

	2022 £	2021 £
Programme Grants & Contributions	474,019	520,906
Operating Grants & Contributions	470,176	483,959
Self-Generated Income	183,363	170,410
<b>Total Revenue</b>	<u>1,127,558</u>	<u>1,175,275</u>
General & Administrative (G&A) Expenses	42,146	31,803
Occupancy & Rental Costs	36,819	41,809
Payroll & Contract Services Expenses	455,906	436,796
Public Outreach & Networking	21,347	15,457
Direct Project Expenses	474,019	519,746
Exchange Gain or Loss	(48,660)	33,821
<b>Total Expenditure</b>	<u>981,577</u>	<u>1,079,432</u>
<b>Excess of revenues over expenditures</b>	<u>145,981</u>	<u>95,843</u>
<b>Net Assets</b>		
Total net assets brought forward	476,694	380,851
Excess of revenues over expenditures	145,981	95,843
<b>Total net assets carried forward</b>	<u>622,674</u>	<u>476,694</u>
The aggregate of the assets, liabilities and reserves was:		
Assets	1,168,114	693,314
Liabilities	<u>(734,830)</u>	<u>(212,151)</u>
<b>Reserves</b>	<u>433,284</u>	<u>481,163</u>
<b>Amounts owed to parent undertaking</b>	<u>104,776</u>	<u>6,762</u>