

WORLD HORIZONS LIMITED

England & Wales · Charity number 513524

Details

Other names HORIZONS EXPEDITIONS LIMITED

Status Registered

Legal form Charitable company

Company number [01680675](#)

Registered 1983-01-27

Register [View on the Charity Commission register](#)

Contact

Address World Horizons Centre For The Nations
Millenium Quays
North Dock
Llanelli
Carmarthenshire
SA15 2LF

Phone 07791725976

Email enquiries@worldhorizons.co.uk

Website www.worldhorizons.co.uk

Activities

Objects: 3.1 TO PROPAGATE AND SPREAD THE GOSPEL OF JESUS CHRIST THROUGHOUT THE UNITED KINGDOM AND THE WORLD AND TO ASSIST IN THE EXTENSION OF HIS KINGDOM BY, BUT NOT LIMITED TO, THE FOLLOWING MEANS: 3.1.1 TO RECRUIT, TRAIN AND APPOINT CHRISTIANS IN ESTABLISHING INDIGENOUS, EVANGELISING CHURCHES WORLDWIDE; 3.1.2 TO PROMOTE AND FURTHER RENEWAL OF THE CHRISTIAN CHURCH AND THE DEEPENING OF THE SPIRITUAL LIVES OF CHRISTIANS AND ALSO THE PARTNERSHIP BETWEEN CHRISTIAN CHURCHES, GROUPS, ORGANISATIONS AND MISSIONS; AND 3.1.3 TO ENCOURAGE AND ADVISE CHRISTIANS ON THE START-UP AND DEVELOPMENT OF ENTERPRISES THAT ARE FOCUSED ON GENERATING SOCIAL, ENVIRONMENTAL, SPIRITUAL AND SUSTAINABLE PROFIT, THAT WILL BE USED TO ADVANCE CHRISTIAN EVANGELISM, CHURCH PLANTING AND DISCIPLESHIP WORLDWIDE. 3.2 TO ADVANCE AND PROMOTE THE CHRISTIAN FAITH AMONGST CHILDREN AND YOUNG ADULTS BOTH IN THE UNITED KINGDOM AND WORLDWIDE, IN PARTICULAR BY PROMOTING THE GOSPEL OF JESUS CHRIST AND TO HELP AND EDUCATE THEM THROUGH THE PROVISION OF RECREATIONAL AND LEISURE-TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES, THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS, MEMBERS OF SOCIETY AND PRACTISING MEMBERS OF THE CHRISTIAN FAITH. 3.3 TO ADVANCE EDUCATION IN THE UNITED KINGDOM AND WORLDWIDE. 3.4 TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY THE PROVISION OF GIFTS IN KIND, GRANTS OF MONEY OR MEDICAL CARE OR ASSISTANCE, WORLDWIDE.

Activities: * Furthering World Horizons in the UK by stimulating interest in evangelism and church planting by outdoor pursuits activities, conferences, promotional activities, training and overseas journeys.* Supporting the work of World Horizons overseas which is completely financially autonomous.* Initiating sustainable development and business projects. * Advancing education* Relieving hardship

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, Overseas Aid/famine Relief, Religious Activities, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Brazil
- Burkina Faso
- Cambodia
- France
- Germany
- Gibraltar
- India
- Japan
- Nepal
- Niger
- Northern Ireland
- Spain
- Turkey
- United States
- Venezuela
- Bedford
- Bexley
- Carmarthenshire
- City Of Swansea
- Liverpool City
- Luton
- Manchester City
- Pembrokeshire
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£227,334	£334,907	-	-
2023-12-31	£364,004	£333,842	-	-
2022-12-31	£194,225	£250,345	-	-
2021-12-31	£232,509	£249,987	-	-
2020-12-31	£234,310	£237,405	-	-

Trustees

Name	Role	Appointed
GRAHAM MAURICE DAVIES	Chair	
Dr Christopher Todd Lambert		2022-11-24
Jane Farndon		2022-11-30
TIMOTHY ROBERT MORRIS		

WORLD HORIZONS LIMITED

England & Wales - Charity number 513524

Accounts

World Horizons Limited
Financial Statements
for the year ended
31st December 2024

Colin Dalton FCA

**Chartered Accountant
& Independent Examiner**

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees

**G. M. Davies
T. R. Morris
J. Farndon
C. T Lambert**

Company Secretary

G. M. Davies

**Registered Office
and Administrative Office**

**Centre for the Nations
North Dock
Llanelli
Carmarthenshire
SA15 2LF**

Independent Examiner

**Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
794 High Street
Kingswinford
DY6 8BQ**

Bankers:

**Barclays Bank plc
De Montfort Street
Leicester
LE87 2BB**

Company Number:

01680675

Registered Charity:

513524

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

The Trustees present their report and the independently examined financial statements for the year ended 31st December 2024. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

- to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:
- to recruit, train, and appoint Christians in establishing indigenous, evangelising churches worldwide;
- to promote further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations, and missions;
- to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;
- to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;
- to advance education in the United Kingdom and worldwide;
- to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of Attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in the year have been:

- giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;
- furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer, training in assorted topics and methods, and welcoming and helping overseas visitors and refugees in the UK;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

- promoting and furthering the renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;
- research and development work to open new worldwide opportunities for evangelism and church planting;
- encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.2 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our UK based volunteers currently operate through our teams in Swansea, Manchester, Luton, London, and Llanelli.

2.3 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 Our work has focused on four key strategic areas: wellbeing, strengthening, welcoming, and transforming.

Events

3.2 In conjunction with our French and Spanish teams, we continued to develop a programme of mini-European festivals with several church groups visiting the Basque region.

3.3 We have continued to invest in developing our online platforms to strengthen both internal and external communications, including updating our website and social media and improving our booking systems in 2024.

3.4 We have continued to engage people in a range of online prayer gatherings which serve to educate them about diverse cultures and further engage them in responding to individual and national needs.

3.5 We are planning a UK Prayer Conference in Llanelli in January 2025.

3.6 We are planning another Pioneer Training Programme for new workers in July 2025.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

Support Ministries

3.7 Our support ministries, including personnel, finance, visas, HR, communications, and member care continued to provide much-needed support for our UK and overseas workers. We currently have 48 active members based in the UK and 48 in overseas locations.

Work with Overseas Students and Refugees

3.8 Our teams in Swansea, Luton and London continue to help many refugees and overseas students using social events, community garden projects, relationship building and outreach efforts in conjunction with local churches in those cities.

Llanelli Hub

3.9 We have continued our vision for North Dock to become a connective creative hub for charities and have renamed and rebranded the accommodation wing 'Y Doc.' This year we refurbished the kitchen and redecorated bedrooms. We continue to welcome many different individuals and groups including churches, youth groups, Girl Guides, charity groups, sports clubs, various associations and family groups to stay at the centre for individual retreats and group activities. We now have a steady stream of bookings which is providing a sustainable income.

3.10 In 2024, we have also extensively redeveloped the Creative Space area in the west end of the building installing new floors, lighting, wall boarding and a new glass entrance. We have also redecorated a studio appointed for workshops and seminars. These are now attractive and welcoming areas that are proving popular with local dance companies, theatre and music groups and churches wishing to use the space. We will also be using these spaces for art exhibitions in 2025. The workshop studio is attracting creative artists to run art-based seminars and art therapy for local people. We also ran a Christmas Fayre in the larger space which was well attended. We plan to run a Spring Fayre in May 2025.

3.11 We began two Community Garden Projects in Llanelli and Swansea with substantial donations of materials and plants from the Keep Wales Tidy Organisation.

3.12 We continue to rent some of our spare offices and workspaces to other charities, community organisations and suitable companies. Two local churches are using the building for youth meetings or Sunday services.

3.13 We received a grant from the Community Facilities Programme administered by the Welsh Office to install a new air transfer heat pump to heat offices in the west end of the building which replaced the old gas boiler.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

Partnerships

3.14 We have continued to develop several strategic partnerships with local churches and networks which enable us to engage, serve and support those charities in developing their cross-cultural work, including Manchester Chinese Christian Church, Swansea Parklands Baptist Church, the Apostolic Church movement and Intercultural Churches UK. Our team in Liverpool completed its transition to transfer to the Bridge 2 Charity in May 2024. We are exploring new ways to continue our involvement in Liverpool in 2025.

Niger

3.15 We continue to support a school in one of the poorest areas of the city by providing administrative support and accounting. The students receive 1 meal a day at the school, and we help finance some children to attend.

Burkina Faso

3.16 In Burkina we work in partnership with AEEB - 'Association Evangelique Ensemble Burkina' set up as an umbrella organisation to cover the work of Project Javelin and other ministries. The work is based on the outskirts of Ouagadougou and currently includes a nursery and a sewing centre, where women do a 2-year sewing course to give them an income-generating skill. 19 young women completed the course in June and were awarded a treadle sewing machine using the funds donated for this purpose. We have plans to donate more sewing machines in 2025. There is also an adult literacy class as this is a big need in the local community, with many adults not having had the opportunity to attend school as children. We have also received funds for starting work on a new training centre on a plot of land which was given several years ago. The initial perimeter wall has been built which secured the site and more buildings will be started as funds are received.

3.17 Project Javelin itself is a mobile outreach that responds to invitations to visit the least-reached areas of the country to share good news and encourage isolated pastors and believers. Visits were again made to several different regions. Many internal refugees have attended the meetings and have gladly received the messages of hope. Several fellowships have begun as a result.

Middle East

3.18 Our work seeks to encourage work and research into spiritual, mental, and physical needs and community health with a focus on working particularly amongst refugees. We have partnered with an NGO to create a livelihood project for 15 - 25-year-olds training in business and English skills in one of the refugee camps where individuals have missed schooling. In partnership with another charity, we run adventure, team building and confidence-building and art therapy activities for young people from the refugee camp.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

Turkic Region

3.19 Our team continues to run a creative arts space to aid dialogue between different peoples around the topics of creativity, culture and spirituality through art and craft workshops, art exhibitions, artist panel discussions, song-writing workshops, English conversation clubs and art therapy events for trauma sufferers despite some lockdown interruptions. This project will come to an end in the summer of 2025.

3.20 Our team also continues to support many local churches and pastors with pastoral visits.

3.21 The team continues to co-lead a local church with an English-speaking congregation and a Turkish-speaking congregation. Our team works in several church ministries. The Exile Ministry Training runs twice per year, in English and then in Turkish. It is a three-month program that has been drawing a diverse group of students from around the world.

3.22 A café continues to serve the local community. The cafe functions as an art gallery with an exhibit that rotates every 4 - 6 weeks. They have been developing contacts with the local art community, both at the universities and among local artists. They have also been renting the cafe space for churches to use for their worship meetings. The cafe has generated lots of ministry opportunities and has become a local hub for the community. This project will also end in 2025.

Japan

3.23 We continue to support the work of the Nirayama and Heda churches situated in rural coastal areas where churches are few. Approximately 80 local children continue to come to weekly 'Happy Clubs', learning English and experiencing a suitable Bible activity despite disruptions caused by Covid restrictions which have only recently been lifted. The team also contributed to the advisory committee of the Rural Japan Church Planting network.

Cambodia

3.24 One of our team is continuing in his role as the Cambodia CEO of Christian Broadcasting Network (CBN). His wife is teaching English and mentoring young women. They work together supporting the young leaders of a church in Phnom Penh.

3.25 Two other team members work in southern Cambodia supporting local churches through teaching, preaching, and mentoring of leaders. They also teach English to local pastors who are teaching English as part of their ministries and are helping with a Christian kindergarten.

3.26 The PI team, who were trained in the UK, are in the coastal city of Sihanoukville working in an international Christian school and supporting local churches.

North Africa

3.27 The earthquake which hit the Marrakech and Atlas Mountains region in September 2023 continues to affect many local communities. The physical devastation in many of the small towns

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

and villages was huge with hardly any building left unaffected. Many communities were made homeless, and thousands are still living in tents. Our workers continued to channel practical aid. In the months that followed we partnered with a specialist agency providing temporary homes for over 500 families. We have also provided funds for building repairs. We will continue to help local people with these needs as opportunity presents itself.

3.28 Another team pastors two small communities of believers, composed mostly of sub-Saharan students who study in North African universities.

India

3.29 Our team is based in the Himalayan region of India and are active in growing local churches and their associated activities and in a house of prayer. A team member is an early childhood educational specialist and has helped set up an after-school club for Tibetan village children and mentors a principal of another preschool nursery previously set up by the team. Another team member has been involved in Spanish language teaching in a larger town.

CMA Donation

3.30 We again hosted the Christian Motorcyclists Association's annual meeting at Y Doc and members of WH also attended the CMA gathering later in the year. Using gifts from the C.M.A we were able to provide motorbikes to teams in India, North Africa and West Africa.

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

- The obligations of the charity;
- The obligations of the Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;
- Ongoing plans and objectives.

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, existing policies have been further strengthened and several new ones added. Internal risks are minimised by the implementation of the following policies: Acceptable Use of Technology,

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

Anti-Money Laundering, Complaints, Data Protection, Disciplinary, Equal Access, Fire Safety, Food Safety, Grievance, Health and Safety, Recruitment of Offenders, Safeguarding Children and Adults at Risk, Visa, and Whistleblowing.

5.2 In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity operates. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updates policies and procedures concerning GDPR and Covid 19 Regulations. Changes to Company and Charity laws are also regularly checked and changes are implemented where appropriate.

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent between seven and eight months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

7. Trustees

7.1 The Trustees who served during the period from 1st January 2023 to the date of the report were:

- Graham M. Davies
- Timothy R. Morris
- Jane Farndon
- Christopher T. Lambert

7.2 None of the Trustees receives any remuneration for their services other than reimbursement of expenses incurred.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills, and income to further our work.

9. Trustees' Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees must:

- a) select suitable accounting policies and then apply them consistently;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

b) make judgements and estimates that are reasonable and prudent;

c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

d) and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity stemming from the UK, set out in this review, is overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 The majority of UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. Those few who are employed are entitled to all statutory employment rights. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 The operational deficit for the year was £107,573 (2023 – surplus £30,162).

12.3 This surplus included an reduction in general unrestricted funds of £27,516 (2023 – £34,850 increase), a reduction in restricted funds of £71,918 (2023 – £3,719 increase), and a reduction in capital funds of £8,139 (2023 – £8,407 reduction).

12.4 This has resulted in a reduction in unrestricted funds to £62,006 (December 2023 – £89,522 increase) and a reduction in total funds to £484,396 (December 2023 – £591,969).

World Horizons Limited

Report of the Trustees for the year ended 31st December 2024

12.5 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

12.6 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

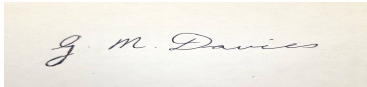
13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

By Order of the Board

A rectangular box containing a handwritten signature in cursive script that reads "G. M. Davies".

G. M. Davies
Trustee

Date: 23rd July 2025

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2024

I report to the charity trustees on my examination of the accounts of World Horizons Limited for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of World Horizons Limited (and its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In conducting my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act: or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
DY6 8BQ

Date: 23rd July 2025

World Horizons Limited

Statement of Financial Activities for the year ended 31st December 2024

	Note	Unrestricted and Capital Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income					
Donations	2	16,742	79,520	96,262	182,123
Investment income		3,400	-	3,400	4,048
Grants Received		-	-	-	-
Income from charitable activities	3	1,076	7,902	8,978	137,423
Team member support	5	-	30,099	30,099	40,410
Income from other trading activities	4	88,528	67	88,595	-
Total Income		109,746	117,588	227,334	364,004
Expenditure					
Charitable activities	7	81,056	149,632	230,688	293,432
Team member support		-	27,962	27,962	40,410
Expenditure on raising funds	8	65,478	10,779	76,257	-
Total Expenditure		146,534	188,373	334,907	333,842
Net (expenditure)/income		(36,788)	(70,785)	(107,573)	30,162
Transfers between reserves	17/18	1,133	(1,133)	-	-
Net movement in funds		(35,655)	(71,918)	(107,573)	30,162
Reconciliation of funds					
Total funds brought forward		448,197	143,772	591,969	561,807
Total funds carried forward		412,542	71,854	484,396	591,969

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet As of 31st December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	411,334	358,678
Current assets			
Debtors	13	15,203	60,547
Cash at bank and in hand	14	84,796	186,109
Total current assets		99,999	246,656
Creditors: falling due within one year	15	(26,937)	(13,365)
Net current assets		73,062	233,291
Net assets		484,396	591,969
The funds of the charity			
Restricted funds	16	71,854	143,772
Unrestricted and designated funds	17	62,006	89,522
Capital funds	18	220,536	228,675
Revaluation	18	130,000	130,000
Total charity funds		484,396	591,969

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

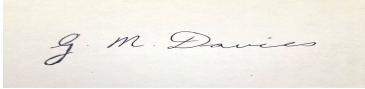
The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes at pages 16 to 33 form part of these financial statements.

World Horizons Limited
Balance Sheet
As of 31st December 2024

Signed and approved on the behalf of the Board on 23rd July 2025

A rectangular area containing a handwritten signature in cursive script that reads "G. M. Davies".

G. M. Davies

Trustee

Company no: 01680675

World Horizons Limited
Balance Sheet
As of 31st December 2024

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

Basis of accounting

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis

The trustees consider that the company is a going concern.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations are only included in the SOFA when the general income recognition criteria are met. In the case of performance related grants, income will only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

The charity has received government grants in the reporting period.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund at the initial donation unless the donor or the terms of the appeal has specified otherwise.

(d) 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.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team, or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Settlement of insurance claims

Insurance claims are included in the SoFA when the general income recognition criteria are met and are included as an item of other income in the SoFA.

(j) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(k) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and is normally revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing	over period to 2036
Motor vehicles:	5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988, and the lease expires in 2071.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

(l) Creditors and provisions

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

(m) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

2. Income from donations

Donations have been received during the period for the following teams, projects, and purposes:

	Donations £	Team Contributions £	Total 2024 £	Donations £	Team Contributions £	Total 2023 £
International Funds						
Team Accounts						
International Office	1,353	7,149	8,502	22,850	7,509	30,360
IDT Fund	1,550	-	1,550	-	-	-
North Africa Team	-	766	766	-	261	261
CMT Team	-	240	240	-	425	425
Middle East Team	32	472	504	177	601	778
Business as Mission	100	-	100	479	145	624
East & West Africa Team	2,060	760	2,820	-	920	920
South America Team	-	40	40	89	49	137
Other Teams	-	-	-	-	120	120
	5,095	9,427	14,522	23,595	10,030	33,625
Other Ministries and Teams						
Venezuela – V2020	1,655	-	1,655	600	-	600
West Africa Ministries						
Burkina Faso	19,970	-	19,970	38,758	-	38,758
Niger	13,004	-	13,004	4,513	-	4,513
Asia Ministries						
Cambodia	15,000	-	15,000	15,000	-	15,000
Europe Ministries	-	-	-	500	-	500
Turkey	2,000	-	2,000	-	-	-
North Africa Ministries	60	-	60	60	-	60
Morocco Support Fund	193	-	193	-	-	-
Mountain River Road	1,900	-	1,900	-	-	-
Relief Ministries						
Turkey Earthquake Relief	-	-	-	28,745	-	28,745
North Africa Earthquake Relief	3,942	-	3,942	42,185	-	42,185
Other Relief	704	-	704	884	-	884
Other	450	-	450	286	-	286
	58,878	-	58,878	131,531	-	131,531
UK Funds						
Christian Motorcycle Association	6,000	-	6,000	2,900	-	2,900
Other Funds	120	-	120	240	-	240
	6,120	-	6,120	3,140	-	3,140
Total Restricted Funds	70,093	9,427	79,520	158,266	10,030	168,296

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

2. Income from donations (cont.)

	Donations £	Team Contributions £	Total 2024 £	Donations £	Team Contributions £	Total 2024 £
General UK Funds						
Support Ministries						
General Funds	3,734	6,045	9,780	2,904	8,485	11,389
Member Care Funds	-	2,586	2,586	10	672	682
	<u>3,734</u>	<u>8,631</u>	<u>12,366</u>	<u>2,914</u>	<u>9,157</u>	<u>12,071</u>
Y Doc Operations	2,865	-	2,865	-	-	-
Regional Teams	579	932	1,511	875	881	1,756
Total General Funds	7,178	9,563	16,742	3,789	10,038	13,827
Total	<u>77,271</u>	<u>18,991</u>	<u>96,262</u>	<u>162,055</u>	<u>20,068</u>	<u>182,123</u>

3. Income from charitable activities

	Teams £	Support Ministries £	Y Doc Operations £	Other UK Funds £	Total General Funds £	Restricted Funds – International £	Total £
2024							
Premises Income	-	-	-	-	-	-	-
Conference Income	-	-	-	-	-	1,500	1,500
Sundry Income	-	86	990	-	1,076	6,402	7,478
	<u>-</u>	<u>86</u>	<u>990</u>	<u>-</u>	<u>1,076</u>	<u>7,902</u>	<u>8,978</u>
2023	£	£	£	£	£	£	£
Premises Income	-	-	133,393	-	133,393	-	133,393
Conference Income	-	-	-	-	-	242	242
Sundry Income	104	268	35	-	407	3,381	3,788
	<u>104</u>	<u>268</u>	<u>133,428</u>	<u>-</u>	<u>133,800</u>	<u>3,623</u>	<u>137,423</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

4. Income from other trading activities

	Teams	Support Ministries	Y Doc Operations	Other UK Funds	Total General Funds	Restricted Funds – International	Total
	£	£	£	£	£	£	£
2024							
Premises Income	-	-	88,445	-	88,445	-	88,445
Conference Income	-	-	-	-	-	-	-
Sundry Income	-	-	83	-	83	67	150
	-	-	88,528	-	88,528	67	88,595
2023	£	£	£	£	£	£	£
Premises Income	-	-	-	-	-	-	-
Conference Income	-	-	-	-	-	-	-
Sundry Income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

5. Team member support

Most team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	2024	2023
	£	£
Gift Aid tax reclaimed	1,023	1,090
Donations	29,076	39,320
	<u>30,099</u>	<u>40,410</u>

6. Government Grants

	2024	2023
	£	£
Welsh Government – Heat Pump	15,000	-

The conditions for this grant are to:

- Run 20 art workshops a year by the end of 2025
- To open up the gallery to 6 exhibitions by the end of 2025
- To run 5 group art therapy workshops by the end of 2025
- To have 20 residential groups that would use the space for a variety of activities by the end of 2025

These conditions have not yet been met, so the income is listed as a current liability on the balance sheet.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

7. Expenditure on charitable activities

2024	Teams	Support Ministries	Y Doc Operations	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	4,013	17,975	-	-	21,988	11,381	-	-	11,381	-	33,369
Training	-	-	165	-	-	165	-	-	-	-	-	165
Promotion	-	-	333	-	-	333	64	-	-	64	-	397
Premises Costs	-	640	37,659	-	-	38,299	-	-	17,111	17,111	-	55,410
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Related adjustments	-	-	851	-	-	851	-	-	-	-	8,139	8,990
Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
General Insurance	-	676	-	-	-	676	-	-	-	-	-	676
Office and Admin	-	670	198	-	-	868	1,610	64	-	1,674	-	2,542
Subscriptions	-	1,306	59	-	-	1,365	-	-	-	-	-	1,365
Professional Fees	-	1,581	794	-	-	2,375	3,698	-	-	3,698	-	6,073
Conference Expenses	-	100	-	-	-	100	1,896	-	-	1,896	-	1,996
Camp Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Catering and hospitality	-	15	-	862	-	877	-	-	-	-	-	877
Gifts and Donations	-	-	-	-	-	-	-	-	169	169	-	169
Travel	-	152	-	-	908	1,060	1,692	-	-	1,692	-	2,752
International – Overseas transfers	-	-	-	-	-	-	3,360	66,298	770	70,428	-	70,428
International – UK Payments	-	-	-	-	3,153	3,153	-	35,896	5,045	40,941	-	44,094
Other Operational Costs	-	218	589	-	-	807	70	-	508	578	-	1,385
	-	9,371	58,623	862	4,061	72,917	23,771	102,258	23,603	149,632	8,139	230,688

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

7. Expenditure on charitable activities (cont.)

2023	Teams	Support Ministries	Llanelli Hub	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	6,390	9,927	-	-	16,317	14,870	-	-	14,870	-	31,187
Training	-	210	-	-	193	403	3,180	1,290	-	4,470	-	4,873
Premises Costs	-	-	61,873	525	-	62,398	525	-	-	525	-	62,923
Equipment	-	-	1,007	-	-	1,007	-	-	-	-	-	1,007
Depreciation & Related adjustments	-	-	-	-	-	-	-	-	-	-	8,407	8,407
General Insurance	-	1,034	-	-	-	1,034	-	-	-	-	-	1,034
Office and Admin	-	1,164	2,318	-	-	3,482	3,297	929	-	4,226	-	7,708
Subscriptions	-	1,269	247	20	-	1,536	-	-	-	-	-	1,536
Professional Fees	-	2,773	-	-	-	2,773	-	-	485	485	-	3,258
Conference Expenses	-	258	-	120	-	378	548	-	-	548	-	926
Camp Expenses	-	-	10,303	-	-	10,303	-	-	-	-	-	10,303
Catering and hospitality	713	-	7,366	-	-	8,079	-	-	-	-	-	8,079
Gifts and Donations	350	679	-	-	-	1,029	2,838	37	725	3,600	-	4,629
Travel	235	5,029	-	45	-	5,309	12,529	3,944	500	16,973	-	22,282
International – Overseas transfers	-	-	-	-	-	-	5,190	74,395	-	79,585	-	79,585
International – UK Payments	-	-	-	-	-	-	1,006	40,971	1,771	43,748	-	43,748
Other Operational Costs	-	221	170	12	-	403	1,544	-	-	1,544	-	1,947
	1,298	19,027	93,211	722	193	114,451	45,527	121,566	3,481	170,574	8,407	293,432

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

8. Expenditure on Raising Funds

2024	Teams	Support Ministries	Y Doc Operations	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	4,013	15,484	-	-	19,497	-	-	-	-	-	19,497
Premises Costs	-	-	21,169	-	-	21,169	-	-	10,748	10,748	-	31,917
Bad Debts	-	-	702	-	-	702	-	-	-	-	-	702
General Insurance	-	387	-	-	-	387	-	-	-	-	-	387
Office and Admin	-	-	928	-	-	928	-	-	-	-	-	928
Subscriptions	-	-	155	-	-	155	-	-	-	-	-	155
Professional Fees	-	653	346	-	-	999	-	-	-	-	-	999
Camp Expenses	-	-	13,798	-	-	13,798	-	-	-	-	-	13,798
Catering and hospitality	-	-	7,720	-	-	7,720	-	-	-	-	-	7,720
Other Operational Costs	-	54	69	-	-	123	31	-	-	31	-	154
	-	5,107	60,371	-	-	65,478	31	-	10,748	10,779	-	76,257

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

9. Governance costs

	2024	2023
	£	£
Independent Examiner's fees	2,200	2,640
	<u>2,200</u>	<u>2,640</u>

10. Net income for the period

	2024	2023
	£	£
This is stated after charging:		
Depreciation	8,990	8,407
Operating leases – rent	9,850	9,850
Operating leases – equipment	96	384
Independent Examination provision	2,200	2,640

11. Analysis of staff costs

	2024	2023
	£	£
Salaries	41,059	21,297
Pension Contributions	1,499	852
Fees Payable	10,308	9,038
	<u>52,866</u>	<u>31,187</u>

No employee of the charity received emoluments of more than £60,000 (2023: none)

During the year, the charity had four part-time employees (2023: two).

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

12. Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost/revaluation				
On 1st January 2024	479,194	62,989	5,700	547,883
Additions	60,166	1,480	-	61,646
Disposals	-	-	-	-
On 31st December 2024	<u>539,360</u>	<u>64,469</u>	<u>5,700</u>	<u>609,529</u>
Depreciation				
On 1st January 2024	120,516	62,989	5,700	189,205
On disposals	-	-	-	-
Charge	8,829	161	-	8,990
On 31st December 2024	<u>129,345</u>	<u>63,150</u>	<u>5,700</u>	<u>198,195</u>
Net book values				
On 31st December 2024	<u>410,015</u>	<u>1,319</u>	<u>-</u>	<u>411,334</u>
On 31st December 2023	<u>358,678</u>	<u>-</u>	<u>-</u>	<u>358,678</u>

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gave an open market value of £380,000 on 8th June 2022. The corresponding insurance valuation was £2,270,000.

All assets are held for direct charitable purposes.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

13. Debtors

	2024	2023
	£	£
Other debtors	10,842	55,316
Trade debtors	420	-
Prepayments and accrued income	5,177	4,810
VAT	(1,612)	-
Gift aid tax repayment due	376	421
	<u>15,203</u>	<u>60,547</u>

14. Cash at bank and in hand

	2024	2023
	£	£
Bank accounts	84,760	185,996
Cash in hand	36	113
	<u>84,796</u>	<u>186,109</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	5,109	9,679
Other creditors	237	2,881
Payments received on account for performance related grants	15,000	-
Trade Creditors	5,132	-
Taxation and Social Security	353	-
Deferred income	1,107	805
	<u>26,937</u>	<u>13,365</u>

Movement in deferred income account:

	£
Balance on 1 st January 2024	805
Amounts added in current period	1,107
Amounts released to income from previous period	(805)
Balance on 31 st December 2024	1,107

Deferred income relates to income for accommodation stays which will occur in 2025.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

16. Restricted funds

	At 1 st Jan 2024 £	Income £	Expenditure £	Transfers £	On 31 st Dec 2024 £
International Funds					
Team Accounts					
International Office	18,105	14,971	(18,692)	-	14,384
IDT,	-	1,550	-	1,000	2,550
North Africa Team	5,977	767	(500)	(175)	6,069
WH Kidz Team	898	-	-	-	898
CMT Team	2,687	240	-	-	2,927
Middle East Team	2,709	504	-	(75)	3,138
ME/NA Conference	-	1,500	(1,750)	250	-
Business as Mission	2,046	100	-	-	2,146
East & West Africa Teams	2,022	2,820	(2,860)	(2)	1,980
South America Teams	1,460	40	-	(1,460)	40
Other Teams	653	-	-	-	653
	<u>36,557</u>	<u>22,492</u>	<u>(23,802)</u>	<u>(462)</u>	<u>34,785</u>
Other Ministries and Teams					
Japan	33,420	-	(33,420)	-	-
Venezuela – Y2020	19,330	1,655	(12,151)	1,427	10,261
West Africa Ministries	5,512	32,974	(29,885)	(517)	8,084
Cambodia – Beracah & Rice Cart	-	15,000	(13,475)	(300)	1,225
Europe Ministries	490	2,000	(490)	(40)	1,960
North Africa Ministries	3,266	253	(189)	(4)	3,326
Relief Ministries	25,082	4,645	(10,600)	(14)	19,113
Other Ministries	148	2,350	(2,048)	(2)	448
	<u>87,248</u>	<u>58,877</u>	<u>(102,258)</u>	<u>550</u>	<u>44,417</u>
UK Funds					
Building Project	12,859	-	(27,859)	-	(15,000)
Christian Motorcycle Association	3,234	6,000	(4,473)	-	4,761
Other Funds	3,874	120	(2,019)	(1,000)	975
	<u>19,967</u>	<u>6,120</u>	<u>(34,351)</u>	<u>(1,000)</u>	<u>(9,264)</u>
Team Member Support	-	30,033	(27,962)	(221)	1,916
Total Restricted Funds	<u>143,772</u>	<u>117,588</u>	<u>(188,373)</u>	<u>(1,133)</u>	<u>71,854</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

17. Unrestricted and designated funds

	On 1 st Jan 2024	Income	Expenditure	Transfers	On 31 st Dec 2024
	£	£	£	£	£
General UK Funds					
Support Ministries					
General Funds	25,124	13,266	(14,215)	1,133	25,308
Membercare Funds	1,934	2,586	(263)	(1,320)	2,937
	<u>27,058</u>	<u>15,852</u>	<u>(14,478)</u>	<u>(187)</u>	<u>28,245</u>
Y Doc Operations (Previously Llanelli Hub)	43,674	92,383	(118,994)	1,320	18,383
Regional Teams	3,047	1,511	(862)	-	3,696
Other UK Funds					
Training Development	4,062	-	(4,061)	-	1
Wildstep	1,681	-	-	-	1,681
	<u>5,743</u>	<u>-</u>	<u>(4,061)</u>	<u>-</u>	<u>1,681</u>
Total General Funds	<u>79,522</u>	<u>109,746</u>	<u>(138,395)</u>	<u>1,133</u>	<u>52,006</u>
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Total	<u>89,522</u>	<u>109,746</u>	<u>(138,395)</u>	<u>1,133</u>	<u>62,006</u>

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

18. Capital funds

	On 1 st Jan 2024	Income	Expenditure	Transfers	On 31 st Dec 2024
	£	£	£	£	£
Capital Fund	228,675	-	(8,139)	-	220,536
Revaluation	130,000	-	-	-	130,000
	<u>358,675</u>	<u>-</u>	<u>(8,139)</u>	<u>-</u>	<u>350,536</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

19. Prior Year fund balance movements for comparison

Restricted Funds:

	At 1st Jan 2023	Income	Expenditure	Transfers	At 31st Dec 2023
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	24,484	33,981	(39,947)	(413)	18,105
North Africa Team	6,392	262	(678)	-	5,976
WH Kidz Team	898	-	-	-	898
CMT Team	2,262	425	-	-	2,687
Middle East Team	2,631	778	(700)	-	2,709
Business as Mission	4,020	624	(2,598)	-	2,046
East & West Africa Teams	1,403	920	(300)	-	2,023
South America Teams	2,328	139	(1,006)	(1)	1,460
Other Teams	833	120	(300)	-	653
	45,251	37,249	(45,529)	(414)	36,557
Other Ministries and Teams					
Japan	33,420	-	-	-	33,420
Venezuela - V2020	24,285	600	(5,546)	(10)	19,329
West Africa Ministries	12,796	43,271	(50,278)	(277)	5,512
Asia Ministries	-	15,000	(14,700)	(300)	-
Europe Ministries	38	500	(37)	(10)	491
North Africa Ministries	3,205	60	-	-	3,265
Relief Ministries	-	71,815	(46,716)	(16)	25,083
Other Ministries	4,092	284	(4,288)	60	148
	77,836	131,530	(121,565)	(553)	87,248
UK Funds					
Building Project	13,344	-	(485)	-	12,859
Christian Motorcycle Association	2,104	2,900	(1,770)	-	3,234
Other Funds	1,518	240	(1,225)	3,341	3,874
	16,966	3,140	(3,480)	3,341	19,967
Team Member Support	-	40,410	(40,410)	-	-
Total Restricted Funds	140,053	212,329	(210,984)	2,374	143,772

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

Unrestricted Funds:

	At 1st Jan 2023	Income	Expenditure	Transfers	At 31st Dec 2023
	£	£	£	£	£
General UK Funds					
Teams					
PR Team	1,938	-	(234)	(1,704)	-
	<u>1,938</u>	<u>-</u>	<u>(234)</u>	<u>(1,704)</u>	<u>-</u>
Support Ministries					
General Funds	22,004	15,705	(14,731)	2,147	25,125
Membercare Funds	6,866	682	(4,295)	(1,320)	1,933
	<u>28,870</u>	<u>16,387</u>	<u>(19,026)</u>	<u>827</u>	<u>27,058</u>
Llanelli Hub	1,448	133,428	(93,212)	2,010	43,674
Regional Teams	6,480	1,860	(1,786)	(3,507)	3,047
Other UK Funds					
Training Development	4,254	-	(193)	-	4,061
Wildstep	1,682	-	-	-	1,682
	<u>5,936</u>	<u>-</u>	<u>(193)</u>	<u>-</u>	<u>5,743</u>
Total General Funds	44,672	151,675	(114,451)	(2,374)	79,522
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	54,672	151,675	(114,451)	(2,374)	89,522

Capital Funds:

	At 1st Jan 2023	Income	Expenditure	Revaluation	At 31st Dec 2023
	£	£	£	£	£
Capital Fund	237,082	-	(8,407)	-	228,675
Revaluation	130,000	-	-	-	130,000
	<u>367,082</u>	<u>-</u>	<u>(8,407)</u>	<u>-</u>	<u>358,675</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2024

20. Transfers between funds

This year:

£1,133 was transferred from restricted funds to UK Central Operations fund. This is a percentage of restricted fund donations which is transferred to cover admin costs.

£1,320 was transferred from the Membercare fund to the Y Doc Operations fund. This is for rental costs for the Membercare use of the office.

£1,000 was transferred from the Peter Yeung fund to the IDT fund.

£1,460 was transferred from the Venezuela team to the Venezuela V2020 team. The Venezuela team fund was closed during the year and moved to the Venezuela V2020 team.

£75 was transferred from the Middle East team and £175 was transferred from the North Africa Team to the ME/NA Conference fund. This was to cover the teams' costs of the conference.

21. Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	2024	2023
	£	£
Land and Buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring in less than one year	-	96
Expiring between one and two years	-	-

22. Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.

WORLD HORIZONS LIMITED

England & Wales - Charity number 513524

Accounts

World Horizons Limited

Financial Statements

for the year ended

31st December 2023

Colin Dalton FCA

**Chartered Accountant
& Independent Examiner**

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees	G. M. Davies T. R. Morris J. L. Lewis (resigned 23 rd June 2023) J. Farndon C. T Lambert
Company Secretary	G. M. Davies
Registered Office and Administrative Office	Centre for the Nations North Dock Llanelli Carmarthenshire SA15 2LF
Independent Examiner	Colin Dalton FCA Chartered Accountant Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ
Bankers:	Barclays Bank plc De Montfort Street Leicester LE87 2BB
Company Number:	01680675
Registered Charity:	513524

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

The Trustees present their report and the independently examined financial statements for the year ended 31st December 2023. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

- to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:
- to recruit, train, and appoint Christians in establishing indigenous, evangelising churches worldwide;
- to promote further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations, and missions;
- to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;
- to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;
- to advance education in the United Kingdom and worldwide;
- to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in the year have been:

- giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;
- furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer,

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

training in assorted topics and methods, and welcoming and helping overseas visitors and refugees in the UK;

- promoting and furthering the renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;
- research and development work to open new worldwide opportunities for evangelism and church planting;
- encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.2 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our UK based volunteers operated through our teams in Swansea, Liverpool, Manchester, Derby, Luton, London, and Llanelli.

2.3 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 Our work has focused on four key strategic areas: wellbeing, strengthening, welcoming, and transforming.

Events

3.2 In conjunction with our French and Spanish teams, we have continued to develop plans for mini-European festivals.

3.3 We have continued a range of online prayer gatherings which serve to educate people about diverse cultures and engage them in responding to individual and national needs.

Work with Refugees

3.4 Our team in Liverpool partnered with Bridge 2 and Heritage International Language School to provide refugees with practical support through offering language learning, translation, and provision of food parcels. Along with our team in Derby, who partnered with Upbeat Communities, they also provided support to those arriving in the UK as part of the Afghan resettlement programme. Our teams in Swansea, Luton and London continue to assist many refugees and overseas students using social events, relationship building and outreach efforts in conjunction with local churches in those cities.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

3.5 Our regional team based in Derby ended in August 2023 as the team members moved on to other locations. The partnership with Bridge 2 in Liverpool is being wound down. World Horizons workers were offered a choice of continuing to work there under a secondment arrangement. However, they have decided to join Bridge 2 instead. This transition process will be completed by May 2024.

Support Ministries

3.6 Our support ministries, including personnel, finance, visas, HR, communications, and member care continued to provide much-needed support for our UK and overseas workers. We currently have 46 active members based in the UK and 50 in overseas locations.

Llanelli Hub

3.7 We have continued to implement our vision for North Dock to become a connective creative hub for charities and have renamed and rebranded the centre to become 'Y Doc.' This has involved some refurbishment and redecoration work which has enabled us to receive a range of different individuals and groups including churches, youth groups, Girl Guides, charity groups, various associations, and family groups to stay at the centre for individual retreats and group activities. We now have a steady stream of bookings that provides a sustainable income. We have also rented some of our spare offices to other charities and suitable companies. Y Doc hosted a large group of Filipino workers for three months at the end of the year. Work on upgrading the Creative Space area will be a major emphasis in the first half of 2024. A large mural was painted at one end of the hall by one of our team who is an accomplished artist.

Partnerships

3.8 We have continued to develop several strategic partnerships with churches and church networks which will enable us to engage, serve and support those charities in developing their cross-cultural work, namely Manchester Chinese Christian Church, Synergy Churches, and Intercultural Churches UK.

Creative Arts

3.9 Our global arts collective "Woven" has held several events in Gallery 1889 in Liverpool which have been attended by many different nationalities and continues to meet online each month.

Niger

3.10 We continue to support a school in one of the poorest areas of the city by providing administrative support and accounting. The students receive 1 meal a day at the school, and we help finance some children to attend.

World Horizons Limited
Report of the Trustees
for the year ended 31st December 2023

Burkina Faso

3.11 In Burkina we work in partnership with AEEB - 'Association Evangelique Ensemble Burkina' set up as an umbrella organisation to cover the work of Project Javelin and other ministries. The work is based on the outskirts of Ouagadougou and currently includes a nursery and a Sewing Centre, where women do a 2-year sewing course to give them an income-generating skill. We raised funds for 28 treadle sewing machines – one for each of the 20 Sewing School graduates in June 2023 and 4 for each of the 2 classrooms for students to use to learn on.

3.12 Project Javelin itself is a mobile outreach that responds to invitations to visit the least-reached areas of the country to share good news and encourage isolated pastors and believers. The team also gather different churches together to pray for Burkina and try to share practical help with internally displaced people that they encounter in many areas. These are fleeing jihadist violence in other areas of the country.

3.13 Donations received to purchase a new 4x4 vehicle for use in outreach work across the region were sent out to Burkina and a 7-seater Toyota Landcruiser was bought for this purpose. It has been a reliable vehicle and has taken the Project Javelin team to many areas of the country.

Middle East

3.14 Our work seeks to encourage work and research into spiritual, mental, and physical needs and community health focusing on working particularly amongst refugees. We have partnered with an NGO to create a livelihood project for 15 - 25-year-olds training in business and English skills in one of the refugee camps where individuals have missed schooling. In partnership with another charity, we run adventure, team-building and confidence-building and art therapy activities for young people from the refugee camp.

North Africa

3.15 An earthquake hit the Marrakech and Atlas Mountains region in September 2023. While the death toll was calculated to be approximately 2,200, the physical devastation in many of the small towns and villages was huge with hardly any building left unaffected. Most of these communities were made homeless and thousands are now living in tents. With our long presence in the area our workers were able to channel immediate food, water, and clothing assistance, liaise with relief agencies in the immediate aftermath and help assess needs. In the months that have followed we partnered with a specialist agency that provided temporary homes for over 500 families. We will continue to help people with these needs as opportunity presents itself.

Turkic Region

3.16 The devastating earthquake in February 2023 hit 10 districts of the country, leaving tens of thousands of dead, many more injured and millions homeless. It was a national disaster, and the Turkish Church was among the first responders. World Horizons has a long history of service in

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

Türkiye, and we have partners in several locations including churches in areas most affected by these events. The emergency delivery of essential supplies through local Turkish partners to the affected areas is vital to this coordinated response.

3.17 The team in Türkiye have been working in support of local churches as they coordinate emergency and relief efforts that are now evolving into long-term support ministries in 5 locations. In addition, we are now involved in setting up a support, coordination, and housing unit as a place of safe refugee and ministry as well as a specialist women's refuge. Generous support has come in from friends and supporters linked with our organisation and this has been a key input as the church continues to respond at this critical time. Those effected by the earthquake will also be offered trauma counselling, prayer support, activities for their children and therapeutic arts-based sessions. It is expected that families and whole communities may need strategic aid for at least the next year.

3.18 Our team continues to run a creative arts space to aid dialogue between different peoples around topics of creativity, culture and spirituality through art and craft workshops, art exhibitions, artist panel discussions, song-writing workshops, English conversation clubs and art therapy events for trauma sufferers.

3.19 The team continues to co-lead a local church network with an English-speaking congregation, Turkish-speaking congregations, and an Arabic-speaking congregation. Our team works in several specific church-based ministries.

3.20 The Exile Ministry Training runs twice per year, in English and then in Turkish. It is a three-month program that has been drawing a diverse group of students from around the world.

3.21 A café continues to serve the local community. The cafe functions as an art gallery with an exhibit that rotates every 4 - 6 weeks. They have been developing contacts with the local art community, both at the universities and among local artists. They have also been renting the cafe space for churches to use for their worship meetings. The cafe has generated lots of ministry opportunities and has become a local hub for the community.

Japan

3.22 We continue to support the work of the Nirayama and Heda churches situated in rural coastal areas where churches are few. Approximately 80 local children continue to come to weekly 'Happy Clubs', learning English and experiencing an appropriate Bible activity. The team also contributed to the advisory committee of the Rural Japan Church Planting network.

Cambodia

3.23 One of our members is the Cambodia CEO of the Christian Broadcasting Network (CBN). His wife teaches English and is mentoring young women. Together they also support the leaders of a small house church.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

3.24 Two of our members are in Southern Cambodia supporting local churches through teaching, preaching, and mentoring of leaders. They also teach English to local pastors who are teaching English as part of their ministries, and are helping with a Christian kindergarten.

3.25 The PI team which trained in the UK, is now based in Phnom Penh learning the language and serving with Phnom Penh House of Prayer as they prepare to move to the coastal city of Sihanoukville.

CMA Donation

3.26 We hosted the CMA annual meeting at Y Doc and team members also attended the CMA gathering. Following gifts from the Christian Motorcyclists Association we provided motorbikes to India and North Africa using the gift donated in 2023.

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

- The obligations of the charity;
- The obligations of the Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;
- Ongoing plans and objectives.

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, and several new policies have been added. Internal risks are minimised by the implementation of the following policies: Acceptable Use of Technology, Anti-Money Laundering, Complaints, Data Protection, Disciplinary, Environmental, Equal Access, Fire Safety, Food Safety, Grievance, Health and Safety, Membership, Recruitment of Offenders, Safeguarding Children and Adults at Risk, Secure Handling and Storage of Data, Visa, and Whistleblowing.

5.2 In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity operates. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updates policies and procedures concerning GDPR.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

Changes to Company and Charity laws are also regularly monitored and changes are implemented where appropriate.

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent between seven and eight months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

7. Trustees

7.1 The Trustees who served during the period from 1st January 2023 to the date of the report were:

- Graham M. Davies
- Timothy R. Morris
- Jocelyn L. Lewis (resigned 2nd June 2023)
- Jane Farndon
- Christopher T. Lambert

7.2 None of the Trustees receives any remuneration for their services other than reimbursement of expenses incurred.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills, and income.

9. Trustees' Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

d) and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity stemming from the UK, set out in this review, is overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 The majority of UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. Those few who are employed are entitled to all statutory employment rights. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 The operational surplus for the year was £30,162 (2022 – deficit £56,090).

12.3 This surplus included an increase in general unrestricted funds of £34,850 (2022 – reduction £5,646), in restricted funds of £3,719 (2022 – reduction £39,122), and a reduction in capital funds of £8,407 (2022 – 11,322).

12.4 This has resulted in increases in unrestricted funds to £89,522 (December 2022 – reduction £54,672) and in total funds to £591,969 (December 2022 – £561,807).

12.5 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2023

12.6 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

By Order of the Board

G. M. Davies

Trustee

Date: 2024

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2023

I report to the charity trustees on my examination of the accounts of World Horizons Limited for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of World Horizons Limited (and its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

World Horizons Limited

**Report of the Independent Examiner
for the year ended 31st December 2023**

Colin Dalton FCA

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
DY6 8BQ

Date: 2024

World Horizons Limited

Statement of Financial Activities for the year ended 31st December 2023

	Note	Unrestricted and capital funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income					
Donations	2	13,827	168,296	182,123	80,100
Investment income		4,048	-	4,048	1,405
Income from charitable activities					
Charitable activities	3	133,800	3,623	137,423	66,810
Team member support	4	-	40,410	40,410	45,940
Total income		<u>151,675</u>	<u>212,329</u>	<u>364,004</u>	<u>194,255</u>
Expenditure					
Charitable activities	5	122,858	170,574	293,432	204,405
Team member support	4	-	40,410	40,410	45,940
Total expenditure		<u>122,858</u>	<u>210,984</u>	<u>333,842</u>	<u>250,345</u>
Net (expenditure)/income		28,817	1,345	30,162	(56,090)
Transfers between reserves	13/15	(2,374)	2,374	-	-
Net movement in funds		26,443	3,719	30,162	(56,090)
Reconciliation of Funds					
Total funds brought forward		421,754	140,053	561,807	617,897
Total funds carried forward		<u>448,197</u>	<u>143,772</u>	<u>591,969</u>	<u>561,807</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet As of 31st December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	358,678	367,085
Current assets			
Debtors	10	60,547	10,057
Cash at bank and in hand	11	186,109	193,428
Total current assets		<u>246,656</u>	<u>203,485</u>
Creditors: falling due within one year	12	<u>(13,365)</u>	<u>(8,763)</u>
Net current assets		233,291	194,722
Net assets		<u>591,969</u>	<u>561,807</u>
The funds of the charity			
Restricted funds	13	143,772	140,053
Unrestricted and designated funds	14	89,522	54,672
Capital funds	15	228,675	237,082
Revaluation	15	130,000	130,000
Total charity funds		<u>591,969</u>	<u>561,807</u>

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes at pages 17 to 29 form part of these financial statements.

World Horizons Limited

**Balance Sheet
As of 31st December 2023**

Signed and approved on the behalf of the Board on

2024

Company no: 01680675

G. M. Davies

Trustee

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

Basis of accounting

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis

The trustees consider that the company is a going concern.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

(d) 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.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team, or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(j) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and is normally revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing:	over period to 2036
Motor vehicles:	over 5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988 and the lease expires in 2071.

(k) Creditors and provisions

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

(l) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

2. Income from donations

Donations have been received during the period for the following teams, projects, and purposes:

	Donations £	Team Contributi ons £	Total 2023 £	Donations £	Team Contributi ons £	Total 2022 £
International Funds						
Team Accounts						
International Office	22,850	7,509	30,360	4,090	10,988	15,078
North Africa Team	-	261	261	-	477	477
CMT Team	-	425	425	-	486	486
Middle East Team	177	601	778	32	680	712
Business as Mission	479	145	624	825	550	1,375
East & West Africa Teams	-	920	920	150	1,000	1,150
South America Teams	89	49	137	2,058	51	2,109
Other Teams	-	120	120	300	230	530
	<u>23,595</u>	<u>10,030</u>	<u>33,625</u>	<u>7,455</u>	<u>14,462</u>	<u>21,917</u>
Other Ministries and Teams						
Venezuela - V2020	600	-	600	408	-	408
West Africa Ministries						
Burkina Faso	38,758	-	38,758	15,388	-	15,388
Niger	4,513	-	4,513	3,011	-	3,011
Asia Ministries						
Cambodia	15,000	-	15,000	15,876	-	15,876
Europe Ministries	500	-	500	1,176	-	1,176
North Africa Ministries	60	-	60	60	-	60
Relief Ministries						
Turkey Earthquake Relief	28,745	-	28,745	-	-	-
North Africa Earthquake Relief	42,185	-	42,185	-	-	-
Other Relief	884	-	884	-	-	-
Other	286	-	286	744	-	744
	<u>131,531</u>	<u>-</u>	<u>131,531</u>	<u>36,663</u>	<u>-</u>	<u>36,663</u>
UK Funds						
Christian Motorcycle Association	2,900	-	2,900	2,000	-	2,000
Other Funds	240	-	240	1,722	-	1,722
	<u>3,140</u>	<u>-</u>	<u>3,140</u>	<u>3,722</u>	<u>-</u>	<u>3,722</u>
Total Restricted Funds	158,266	10,030	168,296	47,840	14,462	62,302

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

2. Income from donations (cont.)

	Team			Team		
	Donations	Contributi	Total	Donations	Contributi	Total
	£	ons	2023	£	ons	2022
	£	£	£	£	£	£
General UK Funds						
Teams						
Pioneer Training	-	-	-	(200)	-	(200)
PR Team	-	-	-	-	1,763	1,763
	-	-	-	(200)	1,763	1,563
Support Ministries						
General Funds	2,904	8,485	11,389	3,372	7,032	10,404
Membercare Funds	10	672	682	138	2,256	2,394
	2,914	9,157	12,071	3,510	9,288	12,798
Llanelli Hub	-	-	-	11	-	11
Regional Teams	875	881	1,756	1,500	1,926	3,426
Total General Funds	3,789	10,038	13,827	4,821	12,977	17,798
Total	162,055	20,068	182,123	52,661	27,439	80,100

3. Income from charitable activities

	Teams	Support	Llanelli	Other	Total	Restricted	Total
	£	Ministries	Hub	UK	General	Funds -	£
	£	£	£	£	Funds	International	£
2023							
Premises Income	-	-	133,393	-	133,393	-	133,393
Conference Income	-	-	-	-	-	242	242
Sundry Income	104	268	35	-	407	3,381	3,788
	104	268	133,428	-	133,800	3,623	137,423
2022							
Premises Income	-	-	39,860	-	39,860	-	39,860
Conference Income	-	490	-	7,877	8,367	-	8,367
Training Income	11,875	-	-	-	11,875	-	11,875
Travel & Medical Insurance	-	80	-	3,469	3,549	-	3,549
Sundry Income	-	55	1,646	58	1,759	1,400	3,159
	11,875	625	41,506	11,404	65,410	1,400	66,810

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

4. Team member support

Most team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	2023	2022
	£	£
Gift Aid tax reclaimed	1,090	771
Donations	39,320	45,169
	<hr/> 40,410 <hr/>	<hr/> 45,940 <hr/>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

5. Expenditure on charitable activities

2023	Teams	Support Ministries	Llanelli Hub	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	6,390	9,927	-	-	16,317	14,870	-	-	14,870	-	31,187
Training	-	210	-	-	193	403	3,180	1,290	-	4,470	-	4,873
Premises Costs	-	-	61,873	525	-	62,398	525	-	-	525	-	62,923
Equipment	-	-	1,007	-	-	1,007	-	-	-	-	-	1,007
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	8,407	8,407
General Insurance	-	1,034	-	-	-	1,034	-	-	-	-	-	1,034
Office and Admin	-	1,164	2,318	-	-	3,482	3,297	929	-	4,226	-	7,708
Subscriptions	-	1,269	247	20	-	1,536	-	-	-	-	-	1,536
Professional Fees	-	2,773	-	-	-	2,773	-	-	485	485	-	3,258
Conference Expenses	-	258	-	120	-	378	548	-	-	548	-	926
Camp Expenses	-	-	10,303	-	-	10,303	-	-	-	-	-	10,303
Catering and hospitality	713	-	7,366	-	-	8,079	-	-	-	-	-	8,079
Gifts and Donations	350	679	-	-	-	1,029	2,838	37	725	3,600	-	4,629
Travel	235	5,029	-	45	-	5,309	12,529	3,944	500	16,973	-	22,282
International - Overseas transfers	-	-	-	-	-	-	5,190	74,395	-	79,585	-	79,585
International - UK payments	-	-	-	-	-	-	1,006	40,971	1,771	43,748	-	43,748
Other Operational Costs	-	221	170	12	-	403	1,544	-	-	1,544	-	1,947
	1,298	19,027	93,211	722	193	114,451	45,527	121,566	3,481	170,574	8,407	293,432

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

5a. Expenditure on charitable activities (cont.)

2022	Teams	Support	Llanelli	Regional	Other UK	Total	Int Team	Int Other	Other	Total	Capital	Total
		Ministries	Hub	Teams	Funds	General			Restricted	Restricted		
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	7,808	5,769	-	-	13,577	11,986	-	-	11,986	-	25,563
Training	11,609	102	-	240	-	11,951	680	-	-	680	-	12,631
Promotion	469	-	-	-	-	469	-	-	-	-	-	469
Premises Costs	1,033	1,230	31,251	1,722	438	35,674	2,438	-	-	2,438	-	38,112
Equipment	-	-	2,331	-	-	2,331	-	-	-	-	-	2,331
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	11,322	11,322
General Insurance	-	994	-	-	-	994	-	-	-	-	-	994
Office and Admin	375	484	2,004	36	43	2,942	3,381	-	-	3,381	-	6,323
Subscriptions	-	1,213	-	20	-	1,233	-	-	-	-	-	1,233
Professional Fees	-	2,923	-	-	-	2,923	-	-	-	-	-	2,923
Conference Expenses	-	1,384	-	398	7,688	9,470	335	-	-	335	-	9,805
Catering	-	-	3,829	-	-	3,829	-	-	-	-	-	3,829
Gifts and Donations	-	100	-	-	-	100	200	-	912	1,112	-	1,212
Travel	177	745	-	819	-	1,741	18,828	-	-	18,828	-	20,569
Travel & Medical Insurance	-	-	-	-	3,469	3,469	-	-	-	-	-	3,469
International - Overseas transfers	-	-	-	-	-	-	100	16,894	101	17,095	-	17,095
International - UK payments	-	-	-	-	-	-	4,861	35,050	4,117	44,028	-	44,028
Other Operational Costs	1	525	1,268	233	205	2,232	265	-	-	265	-	2,497
	13,664	17,508	46,452	3,468	11,843	92,935	43,074	51,944	5,130	100,148	11,322	204,405

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

6. Governance costs

	2023	2022
	£	£
Independent Examiner's fees	2,640	2,520
	<u>2,640</u>	<u>2,520</u>

7. Net income for the period

	2023	2022
	£	£
This is stated after charging:		
Depreciation	8,407	11,322
Operating leases – rent	9,850	9,850
Operating leases – equipment	384	384
Independent Examination provision	2,640	2,520

8. Analysis of staff costs

	2023	2022
	£	£
Salaries	21,297	17,072
Pension Contributions	852	683
Fees Payable	9,038	7,808
	<u>31,187</u>	<u>25,563</u>

No employee of the charity received emoluments of more than £60,000 (2022: none)

During the year, the charity had two part-time employees (2022: two).

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

9. Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
Cost/revaluation	£	£	£	£
At 1st January 2023	479,194	62,989	5,700	547,883
Disposals	-	-	-	-
At 31st December 2023	<u>479,194</u>	<u>62,989</u>	<u>5,700</u>	<u>547,883</u>
Depreciation				
At 1st January 2023	112,376	62,722	5,700	180,798
On disposals	-	-	-	-
Charge	8,140	267	-	8,407
At 31st December 2023	<u>120,516</u>	<u>62,989</u>	<u>5,700</u>	<u>189,205</u>
Net book values				
At 31st December 2023	<u>358,678</u>	-	-	<u>358,678</u>
At 31st December 2022	<u>366,818</u>	<u>267</u>	-	<u>367,085</u>

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gave an open market value of £380,000 on 8th June 2022. The corresponding insurance valuation was £2,270,000.

All assets are held for direct charitable purposes.

10. Debtors

	2023	2022
	£	£
Other debtors	55,316	4,884
Prepayments and accrued income	4,810	4,679
Gift Aid tax repayment due	421	494
	<u>60,547</u>	<u>10,057</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

11. Cash at bank and in hand

	2023	2022
	£	£
Bank accounts	185,996	193,234
Cash in hand	113	194
	<u>186,109</u>	<u>193,428</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	9,679	4,284
Other creditors	2,881	3,392
Deferred income	805	1,087
	<u>13,365</u>	<u>8,763</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

13. Restricted funds

	At 1st Jan 2023	Income	Expenditure	Transfers	At 31st Dec 2023
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	24,484	33,981	(39,947)	(413)	18,105
North Africa Team	6,392	262	(678)	-	5,976
WH Kidz Team	898	-	-	-	898
CMT Team	2,262	425	-	-	2,687
Middle East Team	2,631	778	(700)	-	2,709
Business as Mission	4,020	624	(2,598)	-	2,046
East & West Africa Teams	1,403	920	(300)	-	2,023
South America Teams	2,328	139	(1,006)	(1)	1,460
Other Teams	833	120	(300)	-	653
	<u>45,251</u>	<u>37,249</u>	<u>(45,529)</u>	<u>(414)</u>	<u>36,557</u>
Other Ministries and Teams					
Japan	33,420	-	-	-	33,420
Venezuela - V2020	24,285	600	(5,546)	(10)	19,329
West Africa Ministries	12,796	43,271	(50,278)	(277)	5,512
Asia Ministries	-	15,000	(14,700)	(300)	-
Europe Ministries	38	500	(37)	(10)	491
North Africa Ministries	3,205	60	-	-	3,265
Relief Ministries	-	71,815	(46,716)	(16)	25,083
Other Ministries	4,092	284	(4,288)	60	148
	<u>77,836</u>	<u>131,530</u>	<u>(121,565)</u>	<u>(553)</u>	<u>87,248</u>
UK Funds					
Building Project	13,344	-	(485)	-	12,859
Christian Motorcycle Association	2,104	2,900	(1,770)	-	3,234
Other Funds	1,518	240	(1,225)	3,341	3,874
	<u>16,966</u>	<u>3,140</u>	<u>(3,480)</u>	<u>3,341</u>	<u>19,967</u>
Team Member Support	-	40,410	(40,410)	-	-
Total Restricted Funds	<u>140,053</u>	<u>212,329</u>	<u>(210,984)</u>	<u>2,374</u>	<u>143,772</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

14. Unrestricted and designated funds

	At 1st Jan 2023	Income	Expenditure	Transfers	At 31st Dec 2023
	£	£	£	£	£
General UK Funds					
Teams					
PR Team	1,938	-	(234)	(1,704)	-
	<u>1,938</u>	<u>-</u>	<u>(234)</u>	<u>(1,704)</u>	<u>-</u>
Support Ministries					
General Funds	22,004	15,705	(14,731)	2,147	25,125
Membercare Funds	6,866	682	(4,295)	(1,320)	1,933
	<u>28,870</u>	<u>16,387</u>	<u>(19,026)</u>	<u>827</u>	<u>27,058</u>
Llanelli Hub	1,448	133,428	(93,212)	2,010	43,674
Regional Teams	6,480	1,860	(1,786)	(3,507)	3,047
Other UK Funds					
Training Development	4,254	-	(193)	-	4,061
Wildstep	1,682	-	-	-	1,682
	<u>5,936</u>	<u>-</u>	<u>(193)</u>	<u>-</u>	<u>5,743</u>
Total General Funds	44,672	151,675	(114,451)	(2,374)	79,522
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	54,672	151,675	(114,451)	(2,374)	89,522

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

15. Capital funds

	At 1st Jan 2023	Income	Expenditure	Revaluation	At 31st Dec 2023
	£	£	£	£	£
Capital Fund	237,082	-	(8,407)	-	228,675
Revaluation	130,000	-	-	-	130,000
	<u>367,082</u>	<u>-</u>	<u>(8,407)</u>	<u>-</u>	<u>358,675</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2023

16. Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	2023	2022
	£	£
Land and buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring in less than one year	96	-
Expiring between one and two years	-	384

17. Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.

WORLD HORIZONS LIMITED

England & Wales - Charity number 513524

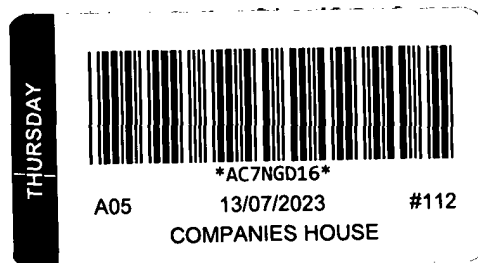
Accounts

World Horizons Limited

Financial Statements

for the year ended

31st December 2022



Colin Dalton FCA

**Chartered Accountant
& Independent Examiner**

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees	G. M. Davies T. R. Morris M. Adams (resigned 24 th June 2022) P. M. Wisdom (resigned 2 nd April 2022) J. L. Lewis J. Farndon (appointed 30 th November 2022) C. T Lambert (appointed 30 th November 2022)
Company Secretary	G. M. Davies
Registered Office and Administrative Office	Centre for the Nations North Dock Llanelli Carmarthenshire SA15 2LF
Independent Examiner	Colin Dalton FCA Chartered Accountant Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ
Bankers:	Barclays Bank plc 16 Vaughan Street Llanelli Carmarthenshire SA15 1XJ
Company Number:	01680675
Registered Charity:	513524

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

The Trustees present their report and the independently examined financial statements for the year ended 31st December 2022. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

- to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:
- to recruit, train, and appoint Christians in establishing indigenous, evangelising churches worldwide;
- to promote further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations, and missions;
- to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;
- to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;
- to advance education in the United Kingdom and worldwide;
- to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in the year have been:

- giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;
- furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer, training in assorted topics and methods, and welcoming and helping overseas visitors and refugees in the UK;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

- promoting and furthering the renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;
- research and development work to open new worldwide opportunities for evangelism and church planting;
- encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.2 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our UK based volunteers currently operate through our teams in Swansea, Liverpool, Manchester, Derby, Luton, London, and Llanelli.

2.3 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 Our work has focused on four key strategic areas: wellbeing, strengthening, welcoming, and transforming.

Events

3.2 In conjunction with our French and Spanish teams, we have been developing a vision for mini-European festivals which began in the summer of 2022.

3.3 We have continued to invest in developing our online platforms to strengthen both internal and external communications, including launching a new website in 2022.

3.4 We have continued a range of online prayer gatherings which serve to educate people about diverse cultures and engage them in responding to individual and national needs.

3.5 We held a face-to-face conference for UK members in November 2022 which was attended by 70 people at The Poplars, Ledbury.

3.6 In partnership with Synergy and Intercultural Churches UK, we hosted a Learning Community in November 2022 equipping teams to develop an intercultural discipleship culture.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

Work with Refugees

3.7 Our team in Liverpool have partnered with Bridge 2 and Heritage International Language School to provide refugees with practical support through offering language learning, translation, and provision of food parcels. Along with our team in Derby, who have partnered with Upbeat Communities, they have also provided support to those arriving in the UK as part of the Afghan resettlement programme. Our team in Llanelli have worked with a local charity in collecting, sorting, and sending aid to those affected by the crisis in Ukraine.

Support Ministries

3.8 Our support ministries, including personnel, finance, visas, HR, communications, and member care continued to provide much-needed support for our UK and overseas workers. We currently have 70 active members based in the UK and 60 in overseas locations.

Llanelli Hub

3.9 We have started to implement our vision for North Dock to become a connective creative hub for charities and have renamed and rebranded the centre to become 'Y Doc.' This has involved some refurbishment and redecoration work which has enabled us to receive a range of different individuals and groups including churches, youth groups, Girl Guides, charity groups, various associations and family groups to stay at the centre for individual retreats and group activities. We now have a steady stream of bookings which is providing a sustainable income. We have also rented some of our spare offices to other charities and suitable companies.

Partnerships

3.10 We have continued to develop several strategic partnerships with churches and church networks which will enable us to engage, serve and support those charities in developing their cross-cultural work, namely Manchester Chinese Christian Church, Synergy Churches, and Intercultural Churches UK.

Creative Arts

3.11 Our global arts collective has held several events in Gallery 1889 in Liverpool which have been attended by many different nationalities.

Niger

3.12 We continue to support a school in one of the poorest areas of the city by providing administrative support and accounting. The students receive 1 meal a day at the school, and we help finance some children to attend.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

Burkina Faso

3.13 In Burkina we work in partnership with AEEB - 'Association Evangelique Ensemble Burkina' set up as an umbrella organisation to cover the work of Project Javelin and other ministries. The work is based on the outskirts of Ouagadougou and currently includes a nursery and a Sewing Centre, where women do a 2-year sewing course to give them an income-generating skill. There is also an adult literacy class as this is a big need in the local community, with many adults not having had the opportunity to attend school as children. We have also received funds for a much-needed new church building and building work has now started.

3.14 Project Javelin itself is a mobile outreach that responds to invitations to visit the least-reached areas of the country to share good news and encourage isolated pastors and believers. In December the team visited a camp for 25,000 internally displaced persons to distribute 100 sacks of rice, spaghetti, oil, soap and clothes.

3.15 This year, £23,000 was raised to purchase a new 4x4 vehicle which will be used in outreach work across the region.

Middle East

3.16 Our work seeks to encourage work and research into spiritual, mental, and physical needs and community health with a focus on working particularly amongst refugees. We have partnered with an NGO to create a livelihood project for 15 - 25-year-olds training in business and English skills in one of the refugee camps where individuals have missed schooling. In partnership with another charity, we run adventure, team building and confidence-building and art therapy activities for young people from the refugee camp.

Turkic Region

3.17 The devastating earthquake in February 2023 hit 10 districts of the country, leaving tens of thousands of dead, many more injured and millions homeless. It was a national disaster and the Turkish Church was among the first responders. World Horizons has a long history of service in Türkiye, and we have partners in several locations including churches in areas most affected by these events. The emergency delivery of essential supplies through local Turkish partners to the affected areas is vital to this coordinated response.

3.18 The WH team in Türkiye have been working in support of local churches as they coordinate emergency and relief efforts that are now evolving into long-term support ministries in 5 locations. In addition, we are now involved in setting up a support, coordination, and housing unit as a place of safe refugee and ministry as well as a specialist women's refuge. Generous support has come in from friends and supporters linked with WH and this has been a key input as the church continues to respond at this critical time. Those effected by the earthquake will also be offered trauma counselling, prayer support, activities for their children and therapeutic arts-based sessions. It is expected that families and whole communities may need strategic aid for at least the next two years.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

3.19 Our team continues to run a creative arts space to aid dialogue between different peoples around the topics of creativity, culture and spirituality through art and craft workshops, art exhibitions, artist panel discussions, song-writing workshops, English conversation clubs and art therapy events for trauma sufferers despite some lockdown interruptions.

3.20 The team continues to co-lead a local church with an English-speaking congregation and a Turkish-speaking congregation. Our team works in several church ministries. The Exile Ministry Training runs twice per year, in English and then in Turkish. It is a three-month program that has been drawing a diverse group of students from around the world.

3.21 A café continues to serve the local community. The cafe functions as an art gallery with an exhibit that rotates every 4 - 6 weeks. They have been developing contacts with the local art community, both at the universities and among local artists. They have also been renting the cafe space for churches to use for their worship meetings. The cafe has generated lots of ministry opportunities and has become a local hub for the community.

Japan

3.22 We continue to support the work of the Nirayama and Heda churches situated in rural coastal areas where churches are few. Approximately 80 local children continue to come to weekly 'Happy Clubs', learning English and experiencing an appropriate Bible activity despite disruptions caused by Covid restrictions which have only recently been lifted. The team also contributed to the advisory committee of the Rural Japan Church Planting network.

Cambodia

3.23 One of our members has begun a new role as the Cambodia CEO of Christian Broadcasting Network (CBN) and are supporting young people in Phnom Penh through a dormitory ministry.

3.24 Two of our members are in Southern Cambodia supporting local churches through teaching, preaching, and mentoring of leaders. They also teach English to local pastors who are teaching English as part of their ministries and are helping with a Christian kindergarten.

3.25 The PI team which trained in the UK are in Phnom Penh learning language and serving with Phnom Penh House of Prayer.

CMA Donation

3.26 We have hosted the CMA annual meeting at Y Doc and members of WH also attended the CMA gathering. Following gifts from the Christian Motorcyclists Association we were able to provide motorbikes to West Africa (via APT) and South America, and a further motorbike was provided to West Africa in 2023 following a gift from the Christian Motorcyclists Association in 2022.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

Ensemble Fund

3.27 This fund was raised by Mr. Philip and Mrs. Elspeth Aston to provide training for new African Mission Movements. As the Aston's resigned from the organisation the Trustees felt that the fund (£16,622) should be transferred to the DCI Foundation (Reg Charity No. 1001236) who would provide adequate oversight in future. This was completed in April 2022.

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

- The obligations of the charity;
- The obligations of the Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;
- Ongoing plans and objectives.

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, existing policies have been further strengthened and several new ones added. Internal risks are minimised by the implementation of the following policies: Acceptable Use of Technology, Anti-Money Laundering, Complaints, Data Protection, Disciplinary, Equal Access, Fire Safety, Food Safety, Grievance, Health and Safety, Recruitment of Offenders, Safeguarding Children and Adults at Risk, Visa, and Whistleblowing.

5.2 In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity operates. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updates policies and procedures concerning GDPR and Covid 19 Regulations. Changes to Company and Charity laws are also regularly monitored and changes are implemented where appropriate.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent just over five months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

7. Trustees

7.1 The Trustees who served during the period from 1st January 2022 to the date of the report were:

- Graham M. Davies
- Timothy R. Morris
- Michael Adams (resigned 24th June 2022)
- Paul M. Wisdom (resigned 2nd April 2022)
- Jocelyn L. Lewis
- Jane Farndon (appointed 30th November 2022)
- Christopher T. Lambert (appointed 30th November 2022)

7.2 None of the Trustees receives any remuneration for their services other than reimbursement of expenses incurred.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills, and income.

9. Trustees' Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

d) and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity stemming from the UK, set out in this review, is overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 The majority of UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. Those few who are employed are entitled to all statutory employment rights. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 The operational deficit for the year was £56,090 (2021 – £17,478).

12.3 This deficit included a reduction in general unrestricted funds of £5,646 (2021 - £13,941), in capital funds of £11,322 (2021 – 11,717), and in restricted funds of £39,122 i.e., restricted funds used in the period but received in previous periods (2021 – increase of £8,180).

12.4 This has resulted in reductions in unrestricted funds to £54,672 (December 2021 - £60,318) and in total funds to £561,807 (December 2021 – £617,897).

World Horizons Limited

Report of the Trustees for the year ended 31st December 2022

12.5 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

12.6 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

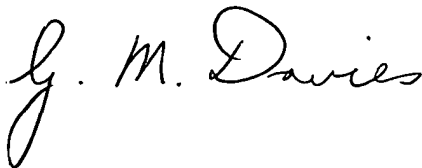
13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

By Order of the Board



G. M. Davies
Trustee

Date: 12th June 2023

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2022

I report to the charity trustees on my examination of the accounts of World Horizons Limited for the year ended 31 December 2022 .

Responsibilities and basis of report

As the charity's trustees of World Horizons Limited (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

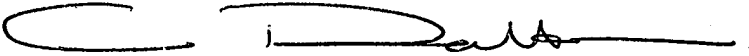
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

World Horizons Limited

**Report of the Independent Examiner
for the year ended 31st December 2022**



Colin Dalton FCA

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
DY6 8BQ

Date: 29th June 2023

World Horizons Limited

Statement of Financial Activities for the year ended 31st December 2022

	Note	Unrestricted and capital funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income					
Donations	2	17,798	62,302	80,100	107,810
Investment income		1,405	-	1,405	1,286
Income from charitable activities					
Charitable activities	3	65,410	1,400	66,810	63,182
Team member support	4	-	45,940	45,940	60,231
Total income		<u>84,613</u>	<u>109,642</u>	<u>194,255</u>	<u>232,509</u>
Expenditure					
Charitable activities	5	104,257	100,148	204,405	189,756
Team member support	4	-	45,940	45,940	60,231
Total expenditure		<u>104,257</u>	<u>146,088</u>	<u>250,345</u>	<u>249,987</u>
Net (expenditure)/income		(19,644)	(36,446)	(56,090)	(17,478)
Surplus on revaluation of leasehold property		-	-	-	70,000
Transfers between reserves	13/15	2,676	(2,676)	-	-
Net movement in funds		(16,968)	(39,122)	(56,090)	52,522
Reconciliation of Funds					
Total funds brought forward		438,722	179,175	617,897	565,375
Total funds carried forward		<u>421,754</u>	<u>140,053</u>	<u>561,807</u>	<u>617,897</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet As of 31st December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	367,085	378,407
Current assets			
Debtors	10	10,057	8,540
Cash at bank and in hand	11	193,428	248,114
Total current assets		<u>203,485</u>	<u>256,654</u>
Creditors: falling due within one year	12	<u>(8,763)</u>	<u>(17,164)</u>
Net current assets		194,722	239,490
Net assets		<u>561,807</u>	<u>617,897</u>
The funds of the charity			
Restricted funds	13	140,053	179,175
Unrestricted and designated funds	14	54,672	60,318
Capital funds	15	237,082	248,404
Revaluation	15	130,000	130,000
Total charity funds		<u>561,807</u>	<u>617,897</u>

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes at pages 17 to 29 form part of these financial statements.

World Horizons Limited

**Balance Sheet
As of 31st December 2022**

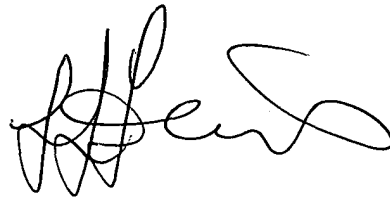
Signed and approved on the behalf of the Board on 12th June 2023

Company no: 01680675

G. M. Davies
Trustee

Handwritten signature of G. M. Davies in black ink.

J. L. Lewis
Trustee

Handwritten signature of J. L. Lewis in black ink.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

Basis of accounting

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis

The trustees consider that the company is a going concern.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

(d) 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.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team, or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(j) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and is normally revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing:	over period to 2036
Motor vehicles:	over 5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988 and the lease expires in 2071.

(k) Creditors and provisions

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

(l) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

2. Income from donations

Donations have been received during the period for the following teams, projects, and purposes:

	Team			Team		
	Donations	Contributi	Total	Donations	Contributi	Total
	£	ons	2022	£	ons	2021
	£	£	£	£	£	£
International Funds						
Team Accounts						
International Office	4,090	10,988	15,078	236	9,755	9,991
North Africa Team	-	477	477	-	1,006	1,006
CMT Team	-	486	486	-	686	686
Middle East Team	32	680	712	238	544	782
Business as Mission	825	550	1,375	94	1,160	1,254
East & West Africa Teams	150	1,000	1,150	418	669	1,087
South America Teams	2,058	51	2,109			
Other Teams	300	230	530	625	293	918
	7,455	14,462	21,917	1,611	14,113	15,724
Other Ministries and Teams						
Japan	-	-	-	980	-	980
Venezuela - V2020	408	-	408	2,184	-	2,184
Emerging Mission Movements	382	-	382	7,368	-	7,368
West Africa Ministries						
Burkina Faso	15,388	-	15,388	13,526	-	13,526
Niger	3,011	-	3,011	11,655	78	11,733
West Africa General	-	-	-	799	-	799
Asia Ministries						
Cambodia	15,876	-	15,876	17,175	-	17,175
Nepal	-	-	-	2,350	-	2,350
Europe Ministries	1,176	-	1,176	1,176	-	1,176
North Africa Ministries	60	-	60	60	-	60
Other	362	-	362	4,024	-	4,024
	36,663	-	36,663	61,297	78	61,375
UK Funds						
Building Project	750	-	750	750	-	750
Christian Motorcycle Association	2,000	-	2,000	3,211	-	3,211
Latin Ministries	585	-	585	780	-	780
Other Funds	387	-	387	240	-	240
	3,722	-	3,722	4,981	-	4,981
Total Restricted Funds	47,840	14,462	62,302	67,889	14,191	82,080

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

2. Income from donations (cont.)

	Donations	Team Contributi ons	Total 2022	Donations	Team Contributi ons	Total 2021
	£	£	£	£	£	£
General UK Funds						
Teams						
Pioneer Training	(200)	-	(200)	2,850	-	2,850
PR Team	-	1,763	1,763	-	2,110	2,110
	<u>(200)</u>	<u>1,763</u>	<u>1,563</u>	<u>2,850</u>	<u>2,110</u>	<u>4,960</u>
Support Ministries						
General Funds	3,372	7,032	10,404	6,599	6,455	13,054
Membercare & HR Funds	138	2,256	2,394	120	2,733	2,853
	<u>3,510</u>	<u>9,288</u>	<u>12,798</u>	<u>6,719</u>	<u>9,188</u>	<u>15,907</u>
Llanelli Hub						
Llanelli Hub Operations	11	-	11	-	731	731
	<u>11</u>	<u>-</u>	<u>11</u>	<u>-</u>	<u>731</u>	<u>731</u>
Regional Teams	1,500	1,926	3,426	2,075	1,531	3,606
Other UK Funds	-	-	-	526	-	526
Total General Funds	4,821	12,977	17,798	12,170	13,560	25,730
Total	52,661	27,439	80,100	80,059	27,751	107,810

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

3. Income from charitable activities

	Teams	Support Ministries	Llanelli Hub	Other UK Funds	Total General Funds	Restricted Funds - International	Total
2022	£	£	£	£	£	£	£
Premises Income	-	-	39,860	-	39,860	-	39,860
Conference Income	-	490	-	7,877	8,367	-	8,367
Training Income	11,875	-	-	-	11,875	-	11,875
Travel & Medical Insurance	-	80	-	3,469	3,549	-	3,549
Sundry Income	-	55	1,646	58	1,759	1,400	3,159
	11,875	625	41,506	11,404	65,410	1,400	66,810
	£	£	£	£	£	£	£
2021							
Premises Income	-	-	21,026	-	21,026	-	21,026
Conference Income	-	-	-	8,895	8,895	475	9,370
Training Income	15,440	-	-	-	15,440	-	15,440
Travel & Medical Insurance	-	181	-	13,423	13,604	-	13,604
Sundry Income	779	(586)	1,190	577	1,960	1,782	3,742
	16,219	(405)	22,216	22,895	60,925	2,257	63,182

4. Team member support

Most team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	2022	2021
	£	£
Gift Aid tax reclaimed	771	1,429
Donations	45,169	58,802
	45,940	60,231

World Horizons Limited

Notes to the Financial Statements
for the year ended 31st December 2022

5. Expenditure on charitable activities

2022	Teams	Support Ministries	Llanelli Hub	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	7,808	5,769	-	-	13,577	11,986	-	-	11,986	-	25,563
Training	11,609	102	-	240	-	11,951	680	-	-	680	-	12,631
Promotion	469	-	-	-	-	469	-	-	-	-	-	469
Premises Costs	1,033	1,230	31,251	1,722	438	35,674	2,438	-	-	2,438	-	38,112
Equipment	-	-	2,331	-	-	2,331	-	-	-	-	-	2,331
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	11,322	11,322
General Insurance	-	994	-	-	-	994	-	-	-	-	-	994
Office and Admin	375	484	2,004	36	43	2,942	3,381	-	-	3,381	-	6,323
Subscriptions	-	1,213	-	20	-	1,233	-	-	-	-	-	1,233
Professional Fees	-	2,923	-	-	-	2,923	-	-	-	-	-	2,923
Conference Expenses	-	1,384	-	398	7,688	9,470	335	-	-	335	-	9,805
Catering	-	-	3,829	-	-	3,829	-	-	-	-	-	3,829
Gifts and Donations	-	100	-	-	-	100	200	-	912	1,112	-	1,212
Travel	177	745	-	819	-	1,741	18,828	-	-	18,828	-	20,569
Travel & Medical Insurance	-	-	-	-	3,469	3,469	-	-	-	-	-	3,469
International - Overseas transfers	-	-	-	-	-	-	100	16,894	101	17,095	-	17,095
International - UK payments	-	-	-	-	-	-	4,861	35,050	4,117	44,028	-	44,028
Other Operational Costs	1	525	1,268	233	205	2,232	265	-	-	265	-	2,497
	13,664	17,508	46,452	3,468	11,843	92,935	43,074	51,944	5,130	100,148	11,322	204,405

World Horizons Limited

Notes to the Financial Statements
for the year ended 31st December 2022

5a. Expenditure on charitable activities (cont.)

2021	Mobilisati on £	Member Services £	Llanelli Hub £	Regional Teams £	Other UK Funds £	Total General Funds £	Int Team Accounts £	Int Other Ministries £	Other Restricted Funds £	Total Restricted Funds £	Capital Funds £	Total £
Staff Costs	-	8,073	-	-	-	8,073	3,813	-	-	3,813	-	11,886
Training	18,600	1,415	-	-	-	20,015	909	-	-	909	-	20,924
Promotion	298	-	-	-	-	298	-	-	-	-	-	298
Premises Costs	504	735	28,834	900	-	30,973	1,650	-	-	1,650	-	32,623
Equipment	-	470	4,261	-	-	4,731	-	-	-	-	-	4,731
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	11,717	11,717
General Insurance	-	768	-	-	-	768	-	-	-	-	-	768
Office and Admin	137	628	1,765	50	95	2,675	2,436	8	-	2,444	-	5,119
Subscriptions	142	1,559	-	-	-	1,701	144	-	-	144	-	1,845
Professional Fees	-	2,520	52	-	-	2,572	368	-	-	368	-	2,940
Conference Expenses	-	-	-	-	9,796	9,796	367	953	-	1,320	-	11,116
Catering	-	-	1,006	-	-	1,006	-	-	-	-	-	1,006
Gifts and Donations	-	230	-	300	-	530	232	-	286	518	-	1,048
Travel	-	670	-	-	-	670	697	761	-	1,458	-	2,128
Travel & Medical Insurance	-	-	-	-	13,423	13,423	-	-	-	-	-	13,423
International - Overseas transfers	-	-	-	-	-	-	1,070	40,452	4,856	46,378	-	46,378
International - UK payments	-	-	-	-	-	-	23	20,357	-	20,380	-	20,380
Other Operational Costs	-	260	320	153	577	1,310	116	-	-	116	-	1,426
	19,681	17,328	36,238	1,403	23,891	98,541	11,825	62,531	5,142	79,498	11,717	189,756

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

6. Governance costs

	2022	2021
	£	£
Independent Examiner's fees	2,520	2,670
	<u>2,520</u>	<u>2,670</u>

7. Net income for the period

	2022	2021
	£	£
This is stated after charging:		
Depreciation	11,322	11,717
Operating leases – rent	9,850	9,850
Operating leases – equipment	384	384
Independent Examination provision	2,520	2,670

8. Analysis of staff costs

	2022	2021
	£	£
Salaries	17,072	3,667
Pension Contributions	683	146
Fees Payable	7,808	8,073
	<u>25,563</u>	<u>11,886</u>

No employee of the charity received emoluments of more than £60,000 (2021: none)

During the year, the charity had two part-time employees (2021: one).

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

9. Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
Cost/revaluation	£	£	£	£
At 1st January 2022	479,194	62,989	5,700	547,883
Disposals	-	-	-	-
At 31st December 2022	<u>479,194</u>	<u>62,989</u>	<u>5,700</u>	<u>547,883</u>
Depreciation				
At 1st January 2022	104,236	59,540	5,700	169,476
On disposals	-	-	-	-
Charge	8,140	3,182	-	11,322
At 31st December 2022	<u>112,376</u>	<u>62,722</u>	<u>5,700</u>	<u>180,798</u>
Net book values				
At 31st December 2022	<u>366,818</u>	<u>267</u>	<u>-</u>	<u>367,085</u>
At 31st December 2021	<u>374,958</u>	<u>3,449</u>	<u>-</u>	<u>378,407</u>

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gave an open market value of £380,000 on 8th June 2022. The corresponding insurance valuation was £2,270,000.

All assets are held for direct charitable purposes.

10. Debtors

	2022	2021
	£	£
Other debtors	4,884	4,369
Prepayments and accrued income	4,679	3,581
Gift Aid tax repayment due	494	590
	<u>10,057</u>	<u>8,540</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

11. Cash at bank and in hand

	2022	2021
	£	£
Bank accounts	193,234	247,955
Cash in hand	194	159
	<u>193,428</u>	<u>248,114</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	4,284	4,131
Other creditors	3,392	4,633
Deferred income	1,087	8,400
	<u>8,763</u>	<u>17,164</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

13. Restricted funds

	At 1st Jan 2022	Income	Expenditure	Transfers	At 31st Dec 2022
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	45,490	16,478	(37,484)	-	24,484
North Africa Team	6,618	477	(703)	-	6,392
WH Kidz Team	898	-	-	-	898
CMT Team	1,776	486	-	-	2,262
Middle East Team	2,124	712	(205)	-	2,631
Business as Mission	5,610	1,375	(2,965)	-	4,020
East & West Africa Teams	1,435	1,150	(1,182)	-	1,403
South America Teams	754	2,109	(535)	-	2,328
Other Teams	303	530	-	-	833
	65,008	23,317	(43,074)	-	45,251
Other Ministries and Teams					
Japan	33,420	-	-	-	33,420
Venezuela - V2020	23,877	408	-	-	24,285
Emerging Mission Movements	16,240	382	(16,622)	-	-
West Africa Ministries	11,197	18,399	(16,800)	-	12,796
Asia Ministries	-	15,876	(15,876)	-	-
Europe Ministries	1,508	1,176	(2,646)	-	38
North Africa Ministries	3,145	60	-	-	3,205
Other Ministries	2,940	362	-	790	4,092
	92,327	36,663	(51,944)	790	77,836
UK Funds					
Building Project	12,594	750	-	-	13,344
Christian Motorcycle Association	3,358	2,000	(3,254)	-	2,104
Expeditions	3,341	-	-	(3,341)	-
Latin Ministries	777	585	(1,362)	-	-
Other Funds	1,770	387	(514)	(125)	1,518
	21,840	3,722	(5,130)	(3,466)	16,966
Team Member Support	-	45,940	(45,940)	-	-
Total Restricted Funds	179,175	109,642	(146,088)	(2,676)	140,053

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

14. Unrestricted and designated funds:

	At 1st Jan 2022	Income	Expenditure	Transfers	At 31st Dec 2022
	£	£	£	£	£
General UK Funds					
Teams					
Pioneer Initiative	724	11,675	(11,609)	(790)	-
PR Team	4,169	1,763	(2,055)	(1,939)	1,938
	<u>4,893</u>	<u>13,438</u>	<u>(13,664)</u>	<u>(2,729)</u>	<u>1,938</u>
Support Ministries					
General Funds	20,462	11,266	(14,364)	4,640	22,004
Membercare Funds	6,444	2,866	(2,444)	-	6,866
Other Funds	2,580	696	(700)	(2,576)	-
	<u>29,486</u>	<u>14,828</u>	<u>(17,508)</u>	<u>2,064</u>	<u>28,870</u>
Llanelli Hub	6,383	41,517	(46,452)	-	1,448
Regional Teams	3,181	3,426	(3,468)	3,341	6,480
Other UK Funds					
Conferences & Weekends	-	7,877	(7,877)	-	-
Insurance Funds	-	3,527	(3,527)	-	-
Training Development	4,693	-	(439)	-	4,254
Wildstep	1,682	-	-	-	1,682
	<u>6,375</u>	<u>11,404</u>	<u>(11,843)</u>	<u>-</u>	<u>5,936</u>
Total General Funds	50,318	84,613	(92,935)	2,676	44,672
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	60,318	84,613	(92,935)	2,676	54,672

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2022

15. Capital funds

	At 1st Jan 2022	Income	Expenditure	Revaluation	At 31st Dec 2022
	£	£	£	£	£
Capital Fund	248,404	-	(11,322)	-	237,082
Revaluation	130,000	-	-	-	130,000
	378,404	-	(11,322)	-	367,082

16. Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	2022	2021
	£	£
Land and buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring between one and two years	384	-
Expiring between two and five years	-	384

17. Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.

WORLD HORIZONS LIMITED

England & Wales - Charity number 513524

Accounts

World Horizons Limited

Financial Statements

for the year ended

31st December 2021

Colin Dalton

**Chartered Accountant
& Independent Examiner**

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees	G. M. Davies T. R. Morris M. Adams P. M. Wisdom (resigned 2 nd April 2022) J. L. Lewis
Company Secretary	G. M. Davies
Registered Office and Administrative Office	Centre for the Nations North Dock Llanelli Carmarthenshire SA15 2LF
Independent Examiner	Colin Dalton Chartered Accountant Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ
Bankers:	Barclays Bank plc 16 Vaughan Street Llanelli Carmarthenshire SA15 1XJ
Company Number:	1680675
Registered Charity:	513524

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

The Trustees present their report and the independently examined financial statements for the year ended 31st December 2021. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

- to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:
- to recruit, train and appoint Christians in establishing indigenous, evangelising churches worldwide;
- to promote and further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations and missions;
- to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;
- to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;
- to advance education in the United Kingdom and worldwide;
- to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in the year have been:

- giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;
- furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer, training in various topics and methods, and welcoming and helping overseas visitors and refugees in the UK;

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

- promoting and furthering the renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;
- research and development work to open new worldwide opportunities for evangelism and church planting;
- encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.2 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our UK based volunteers currently operate through our teams in Swansea, Liverpool, Manchester, Derby, Luton, London and Llanelli.

2.3 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 The worldwide Covid-19 pandemic has continued to significantly impact our day to day operations. Given that the world has changed, together with an understanding of world mission today, we have taken this opportunity to clarify a new set of vision and values for our movement: Our vision is for World Horizons to be an intergenerational and culturally diverse community, engaging the World's underserved peoples and regions, loving God and loving others among all peoples. Our work towards this has focused on four key strategic areas: wellbeing, strengthening, welcoming and transforming.

Overseas Trips

3.2 We cancelled/postponed all overseas group trips in 2021 due to the ongoing uncertainties and travel restrictions associated with the Covid-19 pandemic with the exception of two trips involving the UK Pioneer Training which were made according to regulations in force at the time. In conjunction with our French and Spanish teams, we have been developing a vision for mini-European festivals which begin in the summer of 2022.

Online Development

3.3 We have invested in developing our online platforms to strengthen both internal and external communications, including undertaking a review of how we communicate with overseas workers and have recently launched a new website.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

3.4 We have successfully held two Online Open Days which provide opportunities to engage people in our charitable objectives both in the UK and overseas.

3.5 We have continued a range of online prayer gatherings which serve to educate people about different cultures and engage them in responding to individual and national needs.

3.6 We held an online conference in April 2021 and a face-to-face conference for UK members in November 2021 which was attended by 90 people at The Poplars, Ledbury.

3.7 In partnership with Synergy and Intercultural Churches UK, we hosted a Learning Community equipping teams to develop an intercultural discipleship culture.

3.8 We have delivered online training including 'Making the most of Homeworking', 'Yammer and Internal Communication', 'Safeguarding' and 'Onboarding'.

Work with Refugees

3.9 Our team in Liverpool have partnered with Bridge 2 and Heritage International Language School to provide refugees with practical support through offering language learning, translation and provision of food parcels. Along with our team in Derby, who have partnered with Upbeat Communities, they have also provided support to those arriving in the UK as part of the Afghan resettlement programme. Our team in Llanelli have worked with a local charity in collecting, sorting and sending aid to those affected by the crisis in Ukraine.

Support Ministries

3.10 Our support ministries, including personnel, finance, visas, HR, communications and member care continued to work from home for much of the year to provide much-needed support for our UK and overseas workers. Despite the challenges of the pandemic, we have received four new workers from overseas in the UK during the period.

Llanelli Hub

3.11 During the Covid-19 pandemic we have adhered to the Government's advice to 'work from home' and so our Residential Centre in Llanelli remained closed until July 2021.

3.12 In January 2021 we launched a fresh vision refocusing the future use of the hub to serve and welcome the local community through several arts projects, together with developing the residential/retreat side of our operations. The Trustees have committed £10,000 towards the redevelopment of the building.

3.13 Since reopening the hub in July 2021, we have hosted several different groups for conferences and individuals for retreats, following the Welsh government's Covid recommendations. Some of the staff continued to work from home.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

Partnerships

3.14 We are continuing to develop several strategic partnerships with churches and church networks which will enable us to engage, serve and support those charities in developing their cross-cultural work, namely Manchester Chinese Christian Church, Synergy Churches, the Apostolic Network and Intercultural Churches UK.

Pioneer Initiative

3.15 In July 2021 we launched a new Pioneer Initiative training programme to equip individuals with the practical skills and spiritual development needed to form teams and pioneer into some of the least familiar areas of the world through classroom-based teaching, practical coaching and immersion in different cross-cultural contexts in the UK and overseas. Eight individuals from the UK and US attended the training. They graduated from the first part of the training in April 2022 and five of these will continue to the next stage of the training programme overseas for the next two years.

Creative Arts

3.16 Our global arts collective launched "Gallery 1889" in Liverpool and hosted pop-up art events profiling our Central Asia work there and in Swansea and Derby in November. They also hosted a creative arts weekend in Llanelli in September.

V2020

3.17 The V2020 project continues to work alongside the World Horizons Venezuelan team aiding World Horizons trained Venezuelans from Venezuela to move to overseas placements. The project involved raising funds for, but not limited to, flights, insurance, visas and to complete monthly support needed (up to 90%) to allow each Venezuelan to stay on the field for 2 complete years. Some of the original individuals came to the end of their placements during the year, some will finish during 2022, and others are waiting to be sent when conditions allow.

France

3.18 Although the Covid lockdown meant that the Festival project was delayed until 2022 a gift was received to start the initial groundwork for the project.

Niger

3.19 We continued to support a school for 400 children from one of the poorest areas of the city by providing administrative support and accounting. The students receive 1 meal a day at the school, and we help finance some children to attend.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

3.20 We continue to provide theological and healthcare training for 14 rural church pastors through the Ekibala programme. £6,300 was received including a grant from a church network and regular support for 2 pastors from a local church.

Burkina Faso

3.21 In Burkina we work in partnership with AEEB - 'Association Evangelique Ensemble Burkina' set up as an umbrella organisation to cover the work of Project Javelin and other ministries. The work is based on the outskirts of Ouagadougou and currently includes a nursery with 47 pupils and a Sewing Centre, where women do a 2-year sewing course to give them an income-generating skill. There is also an adult literacy class as this is a big need in the local community, with many adults not having had the opportunity to attend school as children. We have also received funds for a much needed new church building and building work has now started.

3.22 Project Javelin itself is a mobile outreach that responds to invitations to visit the least-reached areas of the country to share good news and encourage isolated pastors and believers. Usually, this also results in the planting of 3 or 4 new churches each year. Working among displaced peoples, the team provides practical assistance to families in need, including essentials such as food, clothes, soap and water. As well as running successful truck outreaches each month, in July 2021 the Project Javelin team were able to give out aid in several camps for displaced people. This included 100 x 50kg bags of rice, oil, soap and 200 mosquito nets.

3.23 A gift enabled a Bible Study Camp for Fulani speaking believers. The national church continues its recent growth amongst this people group despite the upheavals.

3.24 Terror attacks in Burkina, Mali and Niger continue. An estimated 1.4 million Burkinabe are internally displaced. As many foreign workers have left we are increasingly relying on national believers to carry on the projects and may need to pass some on to other agencies.

Middle East

3.25 Our work seeks to encourage work and research into spiritual, mental, and physical needs and community health with a focus on working particularly amongst refugees. We have partnered with an NGO to start a livelihood project for 15 - 25-year-olds training in business and English skills in one of the refugee camps where individuals have missed schooling. In partnership with another charity, we run adventure, team building and confidence-building and art therapy activities for young people from the refugee camp.

Turkic Region

3.26 Our team is operating a creative arts space to aid dialogue between different peoples around the topics of creativity, culture and spirituality through art and craft workshops, art exhibitions, artist panel discussions, song-writing workshops, English conversation clubs and art therapy events for trauma sufferers despite some lockdown interruptions.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

3.27 The team is helping to co-lead a local church with an English-speaking congregation and a Turkish-speaking congregation. Our team works in several church ministries. The Exile Ministry Training runs twice per year, in English and then in Turkish. It is a three-month program that has been drawing a diverse group of students from around the world.

3.28 A café continues to serve the local community. The cafe functions as an art gallery with an exhibit that rotates every 4 - 6 weeks. They have been developing contacts with the local art community, both at the universities and among local artists. They have also been renting the cafe space for churches to use for their worship meetings. The cafe has generated lots of ministry opportunities and has become a local hub for the community.

Nepal

3.29 Funds were given towards setting up a small primary school in a mountain village and also to pay for an eye operation needed by one of the children attending it.

Japan

3.30 We continue to support the work of the Nirayama and Heda churches situated in rural coastal areas where churches are few. Over 100 local children continue to come to weekly 'Happy Clubs', learning English and experiencing an appropriate Bible activity despite some disruptions caused by Covid restrictions. The team also contributed to the advisory committee of the Rural Japan Church Planting network.

Cambodia

3.31 Through a year of various Covid restrictions and on/off study for university students, we have maintained the two Beracah house dormitories as safe places of Christian community for young men and women in Phnom Penh. They have also continued to support the young men who work in the rice cart business despite times when they have been unable to trade.

3.32 In southern Cambodia we started a project to reduce the huge amount of plastic waste that is burned or dumped in the environment and this has now included the participation of local churches. This project focuses on education and distributing refillable water bottles to students, congregations and sports teams to enable them to move away from single-use plastic water bottles.

CMA Donation

3.33 Several more motorbikes have been given to Christian workers in West Africa and South America, thanks to the gifts given by the Christian Motorcyclists Association.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

- The obligations of the charity;
- The obligations of the Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;
- Ongoing plans and objectives.

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, existing policies have been further strengthened and several new ones added. Internal risks are minimised by the implementation of the following policies: Acceptable Use of Technology, Anti-Money Laundering, Complaints, Data Protection, Disciplinary, Equal Access, Fire Safety, Food Safety, Grievance, Health and Safety, Recruitment Of Offenders, Safeguarding Children and Adults at Risk, Visa, and Whistleblowing.

In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity operates. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updates policies and procedures concerning GDPR and Covid 19 Regulations. Changes to Company and Charity laws are also regularly monitored and changes implemented where appropriate.

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent just under six months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

7. Trustees

7.1 The Trustees who served during the period from 1st January 2021 to the date of the report were:

- Graham M. Davies
- Timothy R. Morris
- Michael Adams
- Paul M. Wisdom (resigned 2nd April 2022)
- Jocelyn L. Lewis

7.2 None of the Trustees receives any remuneration for their services other than reimbursement of expenses incurred.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills and income. This has enabled the organisation to continue to develop despite the difficult circumstances of the global pandemic.

9. Trustees' Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- d) and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity stemming from the UK, set out in this review, is overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 The majority of UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. Those few who are employed are entitled to all statutory employment rights. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and possible service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 In 2020 we agreed to align our financial year with the calendar year, i.e., January to December and the comparative figures were for the 11 months to 31st December 2020, and the current year for the 12 months to 31st December 2021.

12.3 The operational deficit for the year was £17,478 (11 months to December 2020 – £3,095).

12.4 This deficit included a reduction in general unrestricted funds of £13,941 (11 months to December 2020 - £15,353), a reduction in capital funds of £11,737 (11 months to December 2020 – 10,318), and an increase in restricted funds of £8,180 i.e., restricted funds received in the period and to be used in future periods (11 months to December 2020 - £22,576). The revaluation of the leasehold property gave a revaluation surplus of £70,000.

12.5 This has resulted in a reduction in unrestricted funds to £60,318 (December 2020 - £74,259) and an increase in total funds to £617,897 (December 2020 – £565,375).

12.6 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

12.7 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

World Horizons Limited

Report of the Trustees for the year ended 31st December 2021

13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

By Order of the Board

A handwritten signature in black ink that reads "G. M. Davies". The signature is written in a cursive style with a large initial 'G'.

G. M. Davies
Trustee

Date: 17 June 2022

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2021

I report on the accounts for the year ended 31st December 2021 set out on the following pages.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company to satisfy company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and is required to prepare accrual accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. Examine the accounts under section 145 of the 2011 Act;
2. Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the 2011 Act, and
3. State whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out following the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard (FRS102).

I understand that this has been done for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2021

Independent Examiner's Statement

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

- a. which gives me reasonable cause to believe that in any material respect the requirements:
 - i. to keep accounting records under section 386 of the Companies Act 2006; and
 - ii. to prepare accounts which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities

have not been met or

- b. To which in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Name:	Colin Dalton
Relevant Professional Qualifications: FCA	
Address:	Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ

Date: 17 June 2022

World Horizons Limited

Statement of Financial Activities for the year ended 31st December 2021

	Note	Unrestricted and capital funds Dec 2021 (12 months) £	Restricted funds Dec 2021 (12 months) £	Total Dec 2021 (12 months) £	Total Dec 2020 (11 months) £
Income					
Donations	2	25,730	82,080	107,810	151,676
Investment income		1,286	-	1,286	1,583
Income from charitable activities					
Charitable activities	3	60,925	2,257	63,182	28,600
Team member support	4	-	60,231	60,231	52,451
Total income		<u>87,941</u>	<u>144,568</u>	<u>232,509</u>	<u>234,310</u>
Expenditure					
Charitable activities	5	110,258	79,498	189,756	184,954
Team member support	4	-	60,231	60,231	52,451
Total expenditure		<u>110,258</u>	<u>139,729</u>	<u>249,987</u>	<u>237,405</u>
Net (expenditure)/income		(22,317)	4,839	(17,478)	(3,095)
Surplus on revaluation of leasehold property	8/14	70,000	-	70,000	-
Transfers between reserves	12/14	(3,341)	3,341	-	-
Net movement in funds		44,342	8,180	52,522	(3,095)
Reconciliation of Funds					
Total funds brought forward		394,380	170,995	565,375	568,470
Total funds carried forward		<u>438,722</u>	<u>179,175</u>	<u>617,897</u>	<u>565,375</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet As at 31st December 2021

	Note	Dec 2021 £	Dec 2020 £
Fixed assets			
Tangible assets	8	378,407	320,124
Current assets			
Debtors	9	8,540	9,371
Cash at bank and in hand	10	248,114	245,044
Total current assets		<u>256,654</u>	<u>254,415</u>
Creditors: falling due within one year	11	<u>(17,164)</u>	<u>(9,164)</u>
Net current assets		239,490	245,251
Net assets		<u>617,897</u>	<u>565,375</u>
The funds of the charity			
Restricted funds	12	179,175	170,995
Unrestricted and designated funds	13	60,318	74,259
Capital funds	14	248,404	260,121
Revaluation	14	130,000	60,000
Total charity funds		<u>617,897</u>	<u>565,375</u>

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes at pages 18 to 30 form part of these financial statements.

World Horizons Limited

**Balance Sheet
As at 31st December 2021**


Signed and approved on the behalf of the Board on 17 June 2022

Company no: 1680675

G. M. Davies
Trustee

A handwritten signature in black ink, appearing to read 'G. M. Davies', written in a cursive style.

J. L. Lewis
Trustee

A handwritten signature in black ink, appearing to read 'J. L. Lewis', written in a cursive style.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

Basis of accounting

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis

The trustees consider that the company is a going concern.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

(d) 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.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(j) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and is normally revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing:	over period to 2036
Motor vehicles:	over 5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988 and the lease expires in 2071.

(k) Creditors and provisions

Creditors and provisions are recognised at their settlement amount 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.

(l) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

2. Income from donations

Donations have been received during the period for the following teams, projects and purposes:

	Team			Team		
	Donations	Contributions	Total Dec	Donations	Contributions	Total Dec
	(12m)	(12m)	2021	(11m)	(11m)	2020
	£	£	£	£	£	£
International Funds						
Team Accounts						
International Office	236	9,755	9,991	192	12,112	12,304
North Africa Team	-	1,006	1,006	40	1,392	1,432
CMT Team	-	686	686	-	400	400
Middle East Team	238	543	782	455	296	751
Business as Mission	94	1,160	1,254	4,822	620	5,442
East & West Africa Teams	418	670	1,087	2,424	233	2,657
Other Teams	625	293	918	1,262	515	1,777
	<u>1,611</u>	<u>14,113</u>	<u>15,724</u>	<u>9,195</u>	<u>15,568</u>	<u>24,763</u>
Other Ministries and Teams						
Japan	980	-	980	-	-	-
Venezuela - V2020	2,184	-	2,184	12,122	-	12,122
Emerging Mission Movements	7,368	-	7,368	6,742	-	6,742
West Africa Ministries						
Burkina Faso	13,526	-	13,526	24,592	-	24,592
Niger	11,655	78	11,733	27,790	-	27,790
West Africa General	799	-	799	6,862	-	6,862
Asia Ministries						
Cambodia	17,175	-	17,175	10,853	-	10,853
Nepal	2,350	-	2,350	-	-	-
Europe Ministries	1,176	-	1,176	902	-	902
North Africa Ministries	60	-	60	5,077	-	5,077
Covid Relief	-	-	-	4,141	-	4,141
Other	4,024	-	4,024	2,943	-	2,943
	<u>61,297</u>	<u>78</u>	<u>61,375</u>	<u>102,024</u>	<u>-</u>	<u>102,024</u>
UK Funds						
Building Project	750	-	750	688	-	688
Christian Motorcycle Associator	3,211	-	3,211	5,500	-	5,500
Latin Ministries	780	-	780	385	-	385
Other Funds	240	-	240	311	-	311
	<u>4,981</u>	<u>-</u>	<u>4,981</u>	<u>6,884</u>	<u>-</u>	<u>6,884</u>
Total Restricted Funds	67,889	14,191	82,080	118,103	15,568	133,671

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

2. Income from donations (cont)

	Donations (12m) £	Team Contributions (12m) £	Total Dec 2021 (12m) £	Donations (11m) £	Team Contributions (11m) £	Total Dec 2020 (11m) £
General UK Funds						
Teams						
Pioneer Training	2,850	-	2,850	-	-	-
Expeditions	-	-	-	-	80	80
PR Team	-	2,110	2,110	250	2,322	2,572
	<u>2,850</u>	<u>2,110</u>	<u>4,960</u>	<u>250</u>	<u>2,402</u>	<u>2,652</u>
Support Ministries						
General Funds	6,599	6,455	13,054	3,792	6,573	10,365
Membercare & HR Funds	120	2,733	2,853	-	2,874	2,874
	<u>6,719</u>	<u>9,188</u>	<u>15,907</u>	<u>3,792</u>	<u>9,447</u>	<u>13,239</u>
Llanelli Hub						
Llanelli Hub Operations	-	731	731	-	1,509	1,509
	<u>-</u>	<u>731</u>	<u>731</u>	<u>-</u>	<u>1,509</u>	<u>1,509</u>
Regional Teams	2,075	1,531	3,606		165	165
Other UK Funds	526	-	526	440	-	440
Total General Funds	12,170	13,560	25,730	4,482	13,523	18,005
Total	80,059	27,751	107,810	122,585	29,091	151,676

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

3. Income from charitable activities

	Teams	Support Ministries	Llanelli Hub	Other UK Funds	Total General Funds	Restricted Funds - International	Total
	£	£	£	£	£	£	£
December 2021 (12 months)							
Premises Income	-	-	21,026	-	21,026	-	21,026
Conference Income	-	-	-	8,895	8,895	475	9,370
Training Income	15,440	-	-	-	15,440	-	15,440
Travel & Medical Insurance	-	181	-	13,423	13,604	-	13,604
Sundry Income	779	(586)	1,190	577	1,960	1,782	3,742
	<u>16,219</u>	<u>(405)</u>	<u>22,216</u>	<u>22,895</u>	<u>60,925</u>	<u>2,257</u>	<u>63,182</u>
December 2020 (11 months)							
Premises Income	-	-	4,920	-	4,920	-	4,920
Travel & Medical Insurance	-	-	-	20,294	20,294	1,547	21,841
Sundry Income	-	786	253	-	1,039	800	1,839
	<u>-</u>	<u>786</u>	<u>5,173</u>	<u>20,294</u>	<u>26,253</u>	<u>2,347</u>	<u>28,600</u>

4. Team member support

Team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	Dec 2021 (12 months)	Dec 2020 (11 months)
	£	£
Gift Aid tax reclaimed	1,429	1,270
Donations	58,802	51,181
	<u>60,231</u>	<u>52,451</u>

World Horizons Limited

Notes to the Financial Statements
for the year ended 31st December 2021

5. Expenditure on charitable activities

December 2021 (11 months)	Teams £	Support Ministries £	Llanelli Hub £	Regional Teams £	Other UK Funds £	Total				Int Other Ministries £	Other Restricted Funds £	Total Restricted Funds £	Capital Funds £	Total £
						General Funds £	Int Team Accounts £	Int Other Ministries £	Other Restricted Funds £					
Staff Costs	-	-	-	-	-	-	3,813	-	-	-	3,813	-	3,813	
Training	18,600	1,415	-	-	-	20,015	909	-	-	-	909	-	20,924	
Promotion	298	-	-	-	-	298	-	-	-	-	-	-	298	
Premises Costs	504	735	28,834	900	-	30,973	1,650	-	-	-	1,650	-	32,623	
Equipment	-	470	4,261	-	-	4,731	-	-	-	-	-	-	4,731	
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	-	11,717	11,717	
General Insurance	-	768	-	-	-	768	-	-	-	-	-	-	768	
Office and Admin	137	628	1,765	50	95	2,675	2,436	8	-	-	2,444	-	5,119	
Subscriptions	142	1,559	-	-	-	1,701	144	-	-	-	144	-	1,845	
Fees Payable	-	8,073	-	-	-	8,073	-	-	-	-	-	-	8,073	
Professional Fees	-	2,520	52	-	-	2,572	368	-	-	-	368	-	2,940	
Conference Expenses	-	-	-	-	9,796	9,796	367	953	-	-	1,320	-	11,116	
Catering	-	-	1,006	-	-	1,006	-	-	-	-	-	-	1,006	
Gifts and Donations	-	230	-	300	-	530	232	-	286	-	518	-	1,048	
Travel	-	670	-	-	-	670	697	761	-	-	1,458	-	2,128	
Travel & Medical Insurance	-	-	-	-	13,423	13,423	-	-	-	-	-	-	13,423	
International - Overseas transfers	-	-	-	-	-	-	1,070	40,452	4,856	-	46,378	-	46,378	
International - UK payments	-	-	-	-	-	-	23	20,357	-	-	20,380	-	20,380	
Other Operational Costs	-	260	320	153	577	1,310	116	-	-	-	116	-	1,426	
	19,681	17,328	36,238	1,403	23,891	98,541	11,825	62,531	5,142	79,498	11,717	189,756		

World Horizons Limited

Notes to the Financial Statements
for the year ended 31st December 2021

5a. Expenditure on charitable activities (cont)

December 2020 (11 months)	Mobilisation £	Member Services £	Llanelli Hub £	Regional		Total		Int Team Accounts £	Int Other Ministries £	Other Restricted Funds £	Total Restricted Funds £	Capital Funds £	Total £
				Teams £	UK Funds £	Other Funds £	General Funds £						
Training	712	319	-	-	-	1,031	337	246	-	-	583	-	1,614
Outreach	127	-	-	-	-	127	-	-	-	-	-	-	127
Promotion	558	-	-	-	-	558	-	-	-	-	-	-	558
Premises Costs	-	-	19,627	-	-	19,627	-	-	-	-	-	-	19,627
Equipment	1,149	72	-	-	-	1,221	-	-	-	-	-	-	1,221
Depreciation & related adjustments	-	-	-	-	-	-	-	-	-	-	-	10,318	10,318
General Insurance	-	2,848	-	-	-	2,848	-	-	-	-	-	-	2,848
Office and Admin	40	1,230	1,385	-	-	2,655	2,007	164	23	-	2,194	-	4,849
Subscriptions	-	1,151	-	-	-	1,151	257	-	-	-	257	-	1,408
Fees Payable	-	7,521	-	-	-	7,521	-	-	-	-	-	-	7,521
Professional Fees	-	1,950	-	-	-	1,950	-	-	-	-	-	-	1,950
Conference Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Catering	-	118	-	-	-	118	-	-	-	-	-	-	118
Gifts and Donations	160	-	-	-	-	960	200	-	900	-	1,100	-	2,060
Travel	43	-	-	-	800	43	454	1,026	29	-	1,509	-	1,552
Travel & Medical Insurance	-	-	-	-	19,465	19,465	-	-	-	-	-	-	19,465
International - Overseas transfers	-	-	-	-	-	-	4,876	64,929	2,200	-	72,005	-	72,005
International - UK payments	-	-	-	-	-	-	4,987	29,260	2,642	-	36,889	-	36,889
Other Operational Costs	15	382	194	126	-	717	97	10	-	-	107	-	824
	2,804	15,591	21,206	126	20,265	59,992	13,215	95,635	5,794	114,644	10,318	184,954	184,954

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

6. Governance costs

	Dec 2021 (12 months) £	Dec 2020 (11 months) £
Independent Examiner's fees	2,670	1,950
	<u>2,670</u>	<u>1,950</u>

7. Net income for the period

	Dec 2021 (12 months) £	Dec 2020 (11 months) £
This is stated after charging:		
Depreciation	11,717	9,458
Loss on disposal of fixed assets	-	860
Operating leases – rent	9,850	9,850
Operating leases – equipment	384	384
Independent Examination provision	2,670	1,950

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

8. Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
Cost/revaluation	£	£	£	£
At 1st January 2021	409,194	62,989	5,700	477,883
Revaluation	70,000	-	-	70,000
Disposals	-	-	-	-
At 31st December 2021	<u>479,194</u>	<u>62,989</u>	<u>5,700</u>	<u>547,883</u>
Depreciation				
At 1st January 2021	96,097	55,962	5,700	157,759
On disposals	-	-	-	-
Charge	8,139	3,578	-	11,717
At 31st December 2021	<u>104,236</u>	<u>59,540</u>	<u>5,700</u>	<u>169,476</u>
Net book values				
At 31st December 2021	<u>374,958</u>	<u>3,449</u>	-	<u>378,407</u>
At 31st December 2020	<u>313,097</u>	<u>7,027</u>	-	<u>320,124</u>

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gave an open market value of £380,000 on 8th June 2022. The corresponding insurance valuation was £2,270,000.

All assets are held for direct charitable purposes.

9. Debtors

	Dec 2021	Dec 2020
	£	£
Other debtors	4,369	4,816
Prepayments and accrued income	3,581	4,163
Gift Aid tax repayment due	590	392
	<u>8,540</u>	<u>9,371</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

10. Cash at bank and in hand

	Dec 2021	Dec 2020
	£	£
Bank accounts	247,955	244,565
Cash in hand	159	479
	<u>248,114</u>	<u>245,044</u>

11. Creditors: amounts falling due within one year

	Dec 2021	Dec 2020
	£	£
Accruals	4,131	2,546
Other creditors	4,633	6,618
Deferred income	8,400	-
	<u>17,164</u>	<u>9,164</u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

12. Restricted funds

	At 1st Jan 2021	Income	Expenditure	Transfers	At 31st Dec 2021
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	42,881	11,773	(9,164)	-	45,490
North Africa Team	5,859	1,006	(247)	-	6,618
WH Kidz Team	898	-	-	-	898
CMT Team	1,090	686	-	-	1,776
Middle East Team	1,343	781	-	-	2,124
Business as Mission	4,356	1,254	-	-	5,610
HEM Health Team	426	-	(426)	-	-
East & West Africa Teams	1,235	1,087	(1,070)	183	1,435
Other Teams	1,615	1,393	(918)	(1,033)	1,057
	<u>59,703</u>	<u>17,980</u>	<u>(11,825)</u>	<u>(850)</u>	<u>65,008</u>
Other Ministries and Teams					
Japan	33,420	980	(980)	-	33,420
Venezuela - V2020	28,391	2,184	(7,448)	750	23,877
Emerging Mission Movements	12,155	7,368	(3,383)	100	16,240
West Africa Ministries	14,110	26,059	(28,972)	-	11,197
Asia Ministries	-	19,525	(19,525)	-	-
Europe Ministries	332	1,176	-	-	1,508
North Africa Ministries	3,085	60	-	-	3,145
Other Ministries	1,139	4,024	(2,223)	-	2,940
	<u>92,632</u>	<u>61,376</u>	<u>(62,531)</u>	<u>850</u>	<u>92,327</u>
UK Funds					
Building Project	11,844	750	-	-	12,594
Christian Motorcycle Association	5,003	3,211	(4,856)	-	3,358
Expeditions	-	-	-	3,341	3,341
Latin Ministries	67	780	(70)	-	777
Other Funds	1,746	240	(216)	-	1,770
	<u>18,660</u>	<u>4,981</u>	<u>(5,142)</u>	<u>3,341</u>	<u>21,840</u>
Team Member Support	-	60,231	(60,231)	-	-
Total Restricted Funds	<u><u>170,995</u></u>	<u><u>144,568</u></u>	<u><u>(139,729)</u></u>	<u><u>3,341</u></u>	<u><u>179,175</u></u>

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

13. Unrestricted and designated funds

	At 1st Jan 2021	Income	Expenditure	Transfers	At 31st Dec 2021
	£	£	£	£	£
General UK Funds					
Teams					
Pioneer Initiative	-	19,069	(18,345)	-	724
Expeditions	3,665	-	(255)	(3,410)	-
PR Team	3,140	2,110	(1,081)	-	4,169
Swansea Team	978	-	-	(978)	-
UK Training	4,693	-	-	(4,693)	-
Wildstep	1,682	-	-	(1,682)	-
	<u>14,158</u>	<u>21,179</u>	<u>(19,681)</u>	<u>(10,763)</u>	<u>4,893</u>
Support Ministries					
General Funds	44,059	13,374	(14,387)	(22,584)	20,462
Membercare Funds	5,464	2,763	(1,891)	108	6,444
Other Funds	-	651	(1,050)	2,979	2,580
	<u>49,523</u>	<u>16,788</u>	<u>(17,328)</u>	<u>(19,497)</u>	<u>29,486</u>
Llanelli Hub	-	22,947	(36,238)	19,674	6,383
Regional Teams	-	3,606	(1,403)	978	3,181
Other UK Funds					
Conferences & Weekends	470	9,421	(9,891)	-	-
Insurance Funds	-	14,000	(14,000)	-	-
Training Development	-	-	-	4,693	4,693
Wildstep	-	-	-	1,682	1,682
Other Funds	108	-	-	(108)	-
	<u>578</u>	<u>23,421</u>	<u>(23,891)</u>	<u>6,267</u>	<u>6,375</u>
Total General Funds	64,259	87,941	(98,541)	(3,341)	50,318
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	74,259	87,941	(98,541)	(3,341)	60,318

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2021

14. Capital funds

	At 1st Jan 2021	Income	Expenditure	Revaluation	At 31st Dec 2021
	£	£	£	£	£
Capital Fund	260,121	-	(11,717)	-	248,404
Revaluation	60,000	-	-	70,000	130,000
	320,121	-	(11,717)	70,000	378,404

15. Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	Dec 2021	Dec 2020
	£	£
Land and buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring between two and five years	384	384

16. Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.

WORLD HORIZONS LIMITED

England & Wales - Charity number 513524

Accounts

World Horizons Limited

Financial Statements

for the period

1st February to 31st December 2020

Colin Dalton

**Chartered Accountant
& Independent Examiner**

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees	G. M. Davies T. R. Morris M. Adams P. M. Wisdom J. L. Lewis
Company Secretary	G. M. Davies (appointed 1 st October 2020)
Registered Office and Administrative Office	Centre for the Nations North Dock Llanelli Carmarthenshire SA15 2LF
Independent Examiner	Colin Dalton Chartered Accountant Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ
Bankers:	Barclays Bank plc 16 Vaughan Street Llanelli Carmarthenshire SA15 1XJ
Company Number:	1680675
Registered Charity:	513524

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

The Trustees present their report and the independently examined financial statements for the period of 1st February to 31st December 2020. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

- to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:
- to recruit, train and appoint Christians in establishing indigenous, evangelising churches worldwide;
- to promote and further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations and missions;
- to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;
- to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;
- to advance education in the United Kingdom and worldwide;
- to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in this period have been:

- giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;
- furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer, training in various topics and methods, welcoming and helping overseas visitors and refugees in the UK;
- promoting and furthering renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

- research and development work to open new worldwide opportunities for evangelism and church planting;
- encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.3 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our volunteers currently operate in Scotland, Northern Ireland, Swansea, Liverpool, Manchester, Derby, Luton and London and Llanelli.

2.4 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 The worldwide Covid-19 pandemic has significantly impacted our operations. We have taken this opportunity to strategically review different aspects of work and reshape much of our internal operations and structures.

Overseas Trips

3.2 We cancelled/postponed all planned trips in 2020 due to the Covid-19 pandemic.

Online Development

3.3 We have invested in developing our online platforms to strengthen both internal and external communications.

3.4 We have successfully held two Online Open Days which provide opportunities to engage people in our charitable objectives both in the UK and overseas.

3.5 We have developed a range of online prayer gatherings which serve to educate people about different cultures and engage them in responding to individual and national needs.

3.6 We held an Online Conference equipping people for 'Pioneering in a Pandemic' and 'Building Healthy Intercultural Teams' and delivered online training including 'Making the most of Homeworking', 'Yammer and Internal Communication', 'Safeguarding' and 'Onboarding'.

3.7 We have expanded our range of prayer meetings via Zoom, which are now accessible by anyone who is part of our organisation together with a range of other prayer meetings that are accessible by our supporters.

Work with Refugees

3.8 Our team in Liverpool have partnered with Bridge 2 and Heritage International Language School to provide refugees with practical support during the Covid crisis through offering

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

translation, provision of food parcels.

Support Ministries

3.9 Our support ministries, including personnel, finance, visas, HR, communications and member-care have continued to work from home to provide much needed support for our UK and overseas workers throughout the disruption. Despite the challenges of the pandemic, we have received five new workers from overseas in the UK during the period.

North Dock Centre

3.10 During the Covid-19 pandemic we have adhered to the Government advice to 'work from home' and so our Residential Centre in Llanelli has remained closed since March 2020. We are refocusing the future use of the centre to serve and welcome the local community through several arts projects, together with developing the residential/retreat side of our operations. The Trustees have agreed to invest £10,000 into the redevelopment of the building which will be used in line with a Business Plan which will be written to shape the future development of the building.

Partnerships

3.11 We are developing several strategic partnerships with churches and church networks which will enable us to engage, serve and support those charities in developing their cross-cultural work, namely Manchester Chinese Christian Church, Synergy Churches, the Forge church network, the Apostolic Network and Intercultural Churches UK.

Pioneer Initiative

3.12 In July 2021 we will launch a new Pioneer Initiative training which is designed to equip individuals with the practical skills and spiritual development needed to form teams and pioneer into some of the least familiar areas of the world through classroom-based teaching, practical coaching and immersion in different cross-cultural contexts in the UK and overseas.

Creative Arts

3.13 Our Global arts collective have written, recorded and released a collaborative music project which also included the work of visual artists from different backgrounds and cultures across World Horizons.

V2020

3.14 The V2020 project was established to enable work alongside the World Horizons Venezuelan team aiding the move of World Horizons trained Venezuelans from Venezuela overseas during 2020. The project involved raising funds for, but not limited to, flights, insurance, visas and to complete monthly support needed (up to 90%) to allow each Venezuelan to stay on the field for 2 complete years. Four individuals were sent plus finance for a further two workers when conditions allow.

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

North Africa

3.15 From May 2020 we provided food parcels of meat, fruit, vegetables, rice & oil to 20+ large families who were in financial need due to being unable to work during the pandemic. Food was distributed every 2 weeks for 6 months and families with medical problems also received help with medications.

Niger

3.16 We supplied rice and oil to poor families in Dosso where we had a health education project from our team. Tragically, 11 families lost their homes due to a fire in Niamey. We supplied mattresses and basic furniture, rice, flour and oil and helped them with some finance to begin to rebuild their homes. We continue to support a school for 400 children from one of the poorest areas of the city by providing administrative support and accounting. The students receive 1 meal a day at the school, and we help finance some children to attend.

3.17 We continue to provide theological and healthcare training for 14 rural church pastors through the Ekibala programme. In the autumn when food supplies were short, we provided support to buy rice for the pastors to distribute to those most in need.

Burkina Faso

3.18 In Burkina we work in partnership with AEEB - 'Association Evangelique Ensemble Burkina' set up as an umbrella organisation to cover the work of Project Javelin and other ministries. The work is based on the outskirts of Ouagadougou and currently includes a nursery with 47 pupils and a Sewing Centre, where women do a 2-year sewing course to give them an income-generating skill. There is also an adult literacy class as this is a big need in the local community, with many adults not having had the opportunity to attend school as children.

3.19 Project Javelin itself is a mobile outreach that responds to invitations to visit the least-reached areas of the country to share good news and encourage isolated pastors and believers. Usually, this also results in the planting of 3 or 4 new churches each year. Working among displaced peoples, the team provides practical assistance to families in need, including essentials such as food, clothes, soap and water.

Middle East

3.20 Our work seeks to encourage work and research into spiritual, mental, physical needs and community health provision with a focus on working particularly amongst refugees. We have partnered with an NGO to start a livelihood project for 15 - 25-year-olds training in business and English skills in one of the refugee camps where individuals have missed schooling. We have an art therapist working in a refugee camp. In partnership with another charity, we run adventure, team building and confidence-building activities for young people from the refugee camp.

East Africa

3.21 We are developing an online platform for training for young people who are wanting to work in other countries and cultures. To train them in cross-cultural work, wellbeing, communication skills, business and accounting.

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

Turkic Region

3.22 Our team is working on forming a creative arts space to aid dialogue between different peoples around the topics of creativity, culture and spirituality through art and craft workshops, art exhibitions, artist panel discussions, song writing workshops, English conversation clubs and art therapy events for trauma sufferers.

3.23 The team is helping to co-lead a local church with an English-speaking congregation and a Turkish-speaking congregation. Our team works in several church ministries. The Exile Ministry Training runs twice per year, in English and then in Turkish. It is a three-month program that has been drawing a diverse group of students from around the world.

3.24 A café continues to serve the local community. The cafe functions as an art gallery with an exhibit that rotates every 4-6 weeks. They have been developing contacts with the local art community, both at the universities and among local artists. They have also been renting the cafe space for churches to use for their worship meetings. The cafe has generated lots of ministry opportunities and has become a local hub for the community.

Cambodia

3.25 Through a year of various Covid restrictions and on/off study for university students, we have maintained the two Beracah house dormitories as safe places of Christian community for young men and women in Phnom Penh. They have also continued to support the young men who work with the rice cart business despite times when they have been unable to trade.

3.26 In southern Cambodia we started a project to reduce the huge amount of plastic waste that is burned or dumped in the environment. This project focuses on education and distributing refillable water bottles to students and sports teams to enable them to move away from single-use plastic water bottles.

CMA Donation

3.27 Several more motorbikes have been given to our teams working in West Africa and Asia since the year-end, thanks to the gifts given by the Christian Motorcyclists Association.

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

- The obligations of the charity;
- The obligations of the Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;
- Ongoing plans and objectives.

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, existing policies have been further strengthened and several new ones added. Internal risks are minimised by the implementation of the following policies: Complaints (including Whistleblowing), Disciplinary, Data Protection, Equal Access, Food Safety, Health and Safety, Recruitment of Ex-offenders, Technology, Secure storage and handling of disclosure information, Safeguarding Children, Young People and Vulnerable Adults, Visa and Outdoor Activities Safety and Good Practice. In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity operates. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updated policies and procedures concerning GDPR.

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent just over six months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

7. Trustees

7.1 The Trustees who served during the period from 1st February 2020 to the date of the report were:

- Graham M. Davies
- Timothy R. Morris
- Michael Adams
- Paul M. Wisdom
- Jocelyn L. Lewis

7.2 None of the Trustees receives any remuneration for their services other than reimbursement of expenses incurred.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills and income. This has enabled the organisation to continue to develop despite the difficult circumstances of the global pandemic.

9. Trustees Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- d) and prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity set out in the review stemming from the UK are overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 All UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and possible service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 We have agreed to align our financial year with the calendar year, i.e., January to December and so these are the figures for the 11 months to 31st December 2020.

12.3 The deficit for the period was £3,095 (12 months to January 2020 – surplus £1,441).

12.4 This deficit included a reduction in general unrestricted funds of £15,353 (12 months to January 2020 - £3,848), a reduction in capital funds of £10,318 (12 months to January 2020 – 10,747), and an increase in restricted funds of £22,576 i.e., restricted funds received in the period and to be used in future periods (12 months to January 2020 - £16,036).

World Horizons Limited

Report of the Trustees for the period 1st February to 31st December 2020

12.5 This has resulted in a reduction in general unrestricted funds to £64,259 (January 2020 - £79,612) and a reduction in total funds to £565,375 (January 2020 – £568,470).

12.6 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

12.7 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

By Order of the Board



G. M. Davies

Trustee

Date: 9th June 2021

World Horizons Limited

Report of the Independent Examiner for the period 1st February to 31st December 2020

I report on the accounts for the period 1st February to 31st December 2020 set out on the following pages.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company to satisfy company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and is required to prepare accrual accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. Examine the accounts under section 145 of the 2011 Act;
2. Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the 2011 Act, and
3. State whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out following the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard (FRS102).

I understand that this has been done for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

World Horizons Limited

Report of the Independent Examiner for the period 1st February to 31st December 2020

Independent Examiner's Statement

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

- a. which gives me reasonable cause to believe that in any material respect the requirements:
 - i. to keep accounting records under section 386 of the Companies Act 2006; and
 - ii. to prepare accounts which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities

have not been met or

- b. To which in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Name:	Colin Dalton
Relevant Professional Qualifications: FCA	
Address:	Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ

Date: 9th June 2021

World Horizons Limited

Statement of Financial Activities for the period 1st February to 31st December 2020

	Note	Unrestricted and capital funds Dec 2020 (11 months) £	Restricted funds Dec 2020 (11 months) £	Total Dec 2020 (11 months) £	Total Jan 2020 (12 months) £
Income					
Donations	2	18,005	133,671	151,676	128,265
Investment income		1,583	-	1,583	1,368
Income from charitable activities					
Charitable activities	3	26,253	2,347	28,600	86,593
Team member support	4	-	52,451	52,451	54,827
Total income		<u>45,841</u>	<u>188,469</u>	<u>234,310</u>	<u>271,053</u>
Expenditure					
Charitable activities	5	70,310	114,644	184,954	214,785
Team member support	4	-	52,451	52,451	54,827
Total expenditure		<u>70,310</u>	<u>167,095</u>	<u>237,405</u>	<u>269,612</u>
Net (expenditure)/income		(24,469)	21,374	(3,095)	1,441
Transfers between reserves	12/14	(1,202)	1,202	-	-
Net movement in funds		(25,671)	22,576	(3,095)	1,441
Reconciliation of Funds					
Total funds brought forward		420,051	148,419	568,470	567,029
Total funds carried forward		<u>394,380</u>	<u>170,995</u>	<u>565,375</u>	<u>568,470</u>

The Statement of Financial Activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet As at 31st December 2020

	Note	Dec 2020 £	Jan 2020 £
Fixed assets			
Tangible assets	8	320,124	330,442
Current assets			
Debtors	9	9,371	13,958
Cash at bank and in hand	10	245,044	237,384
Total current assets		<u>254,415</u>	<u>251,342</u>
Creditors: falling due within one year	11	(9,164)	(13,314)
Net current assets		245,251	238,028
Net assets		<u><u>565,375</u></u>	<u><u>568,470</u></u>
The funds of the charity			
Restricted funds	12	170,995	148,419
Unrestricted and designated funds	13	74,259	89,612
Capital funds	14	260,121	270,439
Revaluation	14	60,000	60,000
Total charity funds		<u><u>565,375</u></u>	<u><u>568,470</u></u>

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section 138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes at pages 16 to 28 form part of these financial statements.

World Horizons Limited

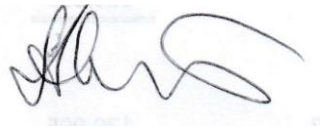
**Balance Sheet
As at 31st December 2020**

Signed and approved on the behalf of the Board on 9th June 2021



Company no: 1680675

G. M. Davies - Trustee



J. L. Lewis - Trustee

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

Basis of accounting

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis

The trustees consider that the company is a going concern.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

(d) 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.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(j) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and will be revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing:	over period to 2036
Motor vehicles:	over 5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988 and the lease expires in 2071.

(k) Creditors and provisions

Creditors and provisions are recognised at their settlement amount 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.

(l) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

2. Income from donations

Donations have been received during the period for the following teams, projects and purposes:

	Donations (11m) £	Team Contribu tions (11m) £	Total Dec 2020 (11m) £	Donations (12m) £	Team Contrib utions (12m) £	Total Jan 2020 (12m) £
International Funds						
Team Accounts						
International Office	192	12,112	12,304	165	14,267	14,432
North Africa Team	40	1,392	1,432	300	1,409	1,709
CMT Team	-	400	400	1,073	168	1,241
Middle East Team	455	296	751	392	431	823
Business as Mission	4,822	620	5,442	-	1,010	1,010
HEM Health	-	-	-	2,260	-	2,260
West Africa Team	2,424	233	2,657	-	240	240
Other Teams	1,262	515	1,777	-	480	480
	9,195	15,568	24,763	4,190	18,005	22,195
Other Ministries and Teams						
Japan	-	-	-	3,278	-	3,278
Venezuela - V2020	12,122	-	12,122	22,038	-	22,038
Emerging Mission Movements	6,742	-	6,742	4,719	-	4,719
West Africa Ministries			-			-
Burkina Faso	24,592	-	24,592	25,017	-	25,017
Niger	27,790	-	27,790	3,709	-	3,709
West Africa General	6,862	-	6,862	7,068	-	7,068
Asia Ministries			-			-
Cambodia	10,853	-	10,853	5,023	-	5,023
Turkey	37	-	37	2,054	-	2,054
Europe Ministries	902	-	902	616	-	616
North Africa Ministries	5,077	-	5,077	1,907	-	1,907
Covid Relief	4,141	-	4,141	-	-	-
Other	2,906	-	2,906	146	-	146
	102,024	-	102,024	75,575	-	75,575
UK Funds						
Building Project	688	-	688	869	-	869
Christian Motorcycle Association	5,500	-	5,500	4,027	-	4,027
Latin Ministries	385	-	385	380	-	380
Other Funds	311	-	311	601	-	601
	6,884	-	6,884	5,877	-	5,877
Total Restricted Funds	118,103	15,568	133,671	85,642	18,005	103,647

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

2. Income from donations (cont)

	Donations (11m) £	Team Contribu tions (11m) £	Total Dec 2020 (11m) £	Donations (12m) £	Team Contrib utions (12m) £	Total Jan 2020 (12m) £
General UK Funds						
Mobilisation						
Expeditions	-	80	80	4,528	172	4,700
PR Team	250	2,322	2,572	97	2,342	2,439
Swansea Team	-	165	165	525	96	621
UK Training	-	-	-	-	53	53
	<u>250</u>	<u>2,567</u>	<u>2,817</u>	<u>5,150</u>	<u>2,663</u>	<u>7,813</u>
Member Services						
General Funds	3,792	6,573	10,365	5,446	6,096	11,542
Centre Team Funds	-	1,509	1,509	-	1,264	1,264
Membercare Funds	-	2,874	2,874	-	2,879	2,879
	<u>3,792</u>	<u>10,956</u>	<u>14,748</u>	<u>5,446</u>	<u>10,239</u>	<u>15,685</u>
Other UK Funds						
Other Funds	440	-	440	1,120	-	1,120
	<u>440</u>	<u>-</u>	<u>440</u>	<u>1,120</u>	<u>-</u>	<u>1,120</u>
Total General Funds	4,482	13,523	18,005	11,716	12,902	24,618
Total	<u>122,585</u>	<u>29,091</u>	<u>151,676</u>	<u>97,358</u>	<u>30,907</u>	<u>128,265</u>

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

3. Income from charitable activities

	Mobilisat ion £	Member Services £	Other UK Funds £	Total General Funds £	Restricted Funds - International £	Total £
December 2020 (11 months)						
Premises Income	-	4,920	-	4,920	-	4,920
Travel & Medical Insurance	-	20,294	-	20,294	1,547	21,841
Sundry Income	-	1,039	-	1,039	800	1,839
	-	26,253	-	26,253	2,347	28,600
January 2020 (12 months)	£	£	£	£	£	£
Premises Income	-	25,486	-	25,486	-	25,486
Camp Income	8,845	-	-	8,845	-	8,845
Conference Income	786	-	-	786	1,735	2,521
Expedition Income	3,858	-	-	3,858	-	3,858
Training Income	9,371	-	-	9,371	-	9,371
Travel & Medical Insurance	-	32,844	-	32,844	1,090	33,934
Sundry Income	405	2,123	-	2,528	50	2,578
	23,265	60,453	-	83,718	2,875	86,593

4. Team member support

Team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	Dec 2020 (11 months) £	Jan 2020 (12 months) £
Gift Aid tax reclaimed	1,270	1,150
Donations	51,181	53,677
	<u>52,451</u>	<u>54,827</u>

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

5. Expenditure on charitable activities

December 2020 (11 months)	Mobilisat ion £	Member Services £	Other UK Funds £	Total General Funds £	Int Team Accounts £	Int Other Ministries £	Other Restricted Funds £	Total Restricted Funds £	Capital Funds £	Total £
Camps Ministry	-	-	-	-	-	-	-	-	-	-
Expeditions	-	-	-	-	-	-	-	-	-	-
Training	712	319	-	1,031	337	246	-	583	-	1,614
Outreach	127	-	-	127	-	-	-	-	-	127
Promotion	558	-	-	558	-	-	-	-	-	558
Premises Costs	-	19,627	-	19,627	-	-	-	-	-	19,627
Equipment	1,149	72	-	1,221	-	-	-	-	-	1,221
Depreciation & related adjustments	-	-	-	-	-	-	-	-	10,318	10,318
General Insurance	-	2,848	-	2,848	-	-	-	-	-	2,848
Office and Admin	40	2,615	-	2,655	2,007	164	23	2,194	-	4,849
Subscriptions	-	1,151	-	1,151	257	-	-	257	-	1,408
Fees Payable	-	7,521	-	7,521	-	-	-	-	-	7,521
Professional Fees	-	1,950	-	1,950	-	-	-	-	-	1,950
Conference Expenses	-	-	-	-	-	-	-	-	-	-
Catering	-	118	-	118	-	-	-	-	-	118
Gifts and Donations	160	-	800	960	200	-	900	1,100	-	2,060
Travel	43	-	-	43	454	1,026	29	1,509	-	1,552
Travel & Medical Insurance	-	19,465	-	19,465	-	-	-	-	-	19,465
International - Overseas transfers	-	-	-	-	4,876	64,929	2,200	72,005	-	72,005
International - UK payments	-	-	-	-	4,987	29,260	2,642	36,889	-	36,889
Other Operational Costs	141	576	-	717	97	10	-	107	-	824
	2,930	56,262	800	59,992	13,215	95,635	5,794	114,644	10,318	184,954

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

5a. Expenditure on charitable activities (cont)

January 2020 (11 months)	Mobilisat ion	Member Services	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£
Camps Ministry	7,978	-	-	7,978	-	-	-	-	-	7,978
Expeditions	4,758	-	-	4,758	-	-	-	-	-	4,758
Training	5,628	-	-	5,628	286	-	-	286	-	5,914
Outreach	1,958	-	-	1,958	-	-	-	-	-	1,958
Promotion	2,375	-	-	2,375	-	118	-	118	-	2,493
Premises Costs	-	33,412	-	33,412	-	540	9,096	9,636	-	43,048
Equipment	-	329	-	329	-	-	-	-	-	329
Depreciation	-	-	-	-	-	-	-	-	10,747	10,747
General Insurance	-	1,727	-	1,727	40	413	-	453	-	2,180
Office and Admin	-	3,224	105	3,329	1,856	-	19	1,875	-	5,204
Subscriptions	-	1,572	-	1,572	30	-	-	30	-	1,602
Fees Payable	-	7,658	19	7,677	-	-	-	-	-	7,677
Professional Fees	-	3,673	-	3,673	-	-	-	-	-	3,673
Conference Expenses	-	123	6	129	5,264	664	-	5,928	-	6,057
Catering	-	1,132	160	1,292	107	-	-	107	-	1,399
Gifts and Donations	-	-	500	500	-	-	155	155	-	655
Travel	-	2,725	-	2,725	7,410	1,805	-	9,215	-	11,940
Travel & Medical Insurance	-	31,957	-	31,957	20	1,370	-	1,390	-	33,347
International - Overseas transfers	-	-	-	-	-	33,147	3,564	36,711	-	36,711
International - UK payments	-	-	-	-	177	19,398	6,273	25,848	-	25,848
Other Operational Costs	-	579	297	876	311	80	-	391	-	1,267
	22,697	88,111	1,087	111,895	15,501	57,535	19,107	92,143	10,747	214,785

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

6. Governance costs

	Dec 2020 (11 months) £	Jan 2020 (12 months) £
Independent Examiner's fees	1,950	2,520
Legal fees	-	1,153
	<hr/> 1,950	<hr/> 3,673

7. Net income for the period

	Dec 2020 (11 months) £	Jan 2020 (12 months) £
This is stated after charging:		
Depreciation	9,458	10,747
Loss on disposal of fixed assets	860	-
Operating leases – rent	9,850	9,850
Operating leases – equipment	384	432
Independent Examination provision	1,950	2,520

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

8. Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
Cost/revaluation	£	£	£	£
At 1st February 2020	409,194	68,297	7,695	485,186
Additions	-	-	-	-
Disposals	-	(5,308)	(1,995)	(7,303)
At 31st December 2020	<u>409,194</u>	<u>62,989</u>	<u>5,700</u>	<u>477,883</u>
Depreciation				
At 1st February 2020	89,919	57,130	7,695	154,744
On disposals	-	(4,448)	(1,995)	(6,443)
Charge	<u>6,178</u>	<u>3,280</u>	-	<u>9,458</u>
At 31st December 2020	<u>96,097</u>	<u>55,962</u>	<u>5,700</u>	<u>157,759</u>
Net book values				
At 31st December 2020	<u>313,097</u>	<u>7,027</u>	-	<u>320,124</u>
At 31st January 2020	<u>319,275</u>	<u>11,167</u>	-	<u>330,442</u>

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gives an open market value of £310,000 on 5th June 2018. The corresponding insurance valuation is £2,000,000.

All assets are held for direct charitable purposes.

9. Debtors

	Dec 2020	Jan 2020
	£	£
Other debtors	4,816	3,206
Prepayments and accrued income	4,163	9,633
Gift Aid tax repayment due	<u>392</u>	<u>1,119</u>
	<u>9,371</u>	<u>13,958</u>

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

10. Cash at bank and in hand

	Dec 2020	Jan 2020
	£	£
Bank accounts	244,565	235,457
Cash in hand	479	1,927
	<u>245,044</u>	<u>237,384</u>

11. Creditors: amounts falling due within one year

	Dec 2020	Jan 2020
	£	£
Accruals	2,546	2,802
Other creditors	6,618	10,512
	<u>9,164</u>	<u>13,314</u>

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

12. Restricted funds

	At 1st Feb 2020	Income	Expenditure	Transfers	At 31st Dec 2020
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	33,101	17,557	(7,777)	-	42,881
North Africa Team	4,673	1,432	(246)	-	5,859
WH Kidz Team	898	-	-	-	898
CMT Team	990	400	(300)	-	1,090
Middle East Team	1,853	750	(1,260)	-	1,343
Business as Mission	2,287	5,442	(3,373)	-	4,356
HEM Health Team	426	-	-	-	426
West Africa Team	481	2,657	(1,903)	-	1,235
Other Teams	902	1,779	(1,262)	196	1,615
	<u>45,611</u>	<u>30,017</u>	<u>(16,121)</u>	<u>196</u>	<u>59,703</u>
Other Ministries and Teams					
Japan - Nirayama Church	33,420	-	-	-	33,420
Venezuela - V2020	30,788	12,122	(14,519)	-	28,391
Emerging Mission Movements	7,881	6,742	(2,468)	-	12,155
West Africa Ministries	9,046	59,243	(54,179)	-	14,110
Asia Ministries	83	12,251	(12,334)	-	-
Europe Ministries	1,994	939	(2,601)	-	332
North Africa Ministries	3,031	5,077	(5,023)	-	3,085
Other Ministries	196	2,743	(1,604)	(196)	1,139
	<u>86,439</u>	<u>99,117</u>	<u>(92,728)</u>	<u>(196)</u>	<u>92,632</u>
UK Funds					
Building Project	11,156	688	-	-	11,844
Christian Motorcycle Association	4,172	5,500	(4,669)	-	5,003
Latin Ministries	466	385	(784)	-	67
Other Funds	575	311	(342)	1,202	1,746
	<u>16,369</u>	<u>6,884</u>	<u>(5,795)</u>	<u>1,202</u>	<u>18,660</u>
Team Member Support	-	52,451	(52,451)	-	-
Total Restricted Funds	<u><u>148,419</u></u>	<u><u>188,469</u></u>	<u><u>(167,095)</u></u>	<u><u>1,202</u></u>	<u><u>170,995</u></u>

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

13. Unrestricted and designated funds

	At 1st Feb 2020	Income	Expenditure	Transfers	At 31st Dec 2020
	£	£	£	£	£
General UK Funds					
Mobilisation					
Expeditions	5,167	80	(1,582)	-	3,665
PR Team	1,126	2,572	(558)	-	3,140
Swansea/Signpost Team	940	165	(127)	-	978
UK Training	4,693	-	-	-	4,693
Wildstep	2,346	-	(662)	(2)	1,682
	14,272	2,817	(2,929)	(2)	14,158
Member Services					
General Funds	45,450	13,120	(14,505)	(6)	44,059
Centre Team Funds	-	6,681	(21,206)	14,525	-
Membercare Funds	17,750	2,844	(613)	(14,517)	5,464
Insurance Funds	-	19,939	(19,939)	-	-
	63,200	42,584	(56,263)	2	49,523
Other UK Funds					
Conferences & Weekends	470	-	-	-	470
Other Funds	1,670	440	(800)	(1,202)	108
	2,140	440	(800)	(1,202)	578
Total General Funds	79,612	45,841	(59,992)	(1,202)	64,259
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	89,612	45,841	(59,992)	(1,202)	74,259

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

World Horizons Limited

Notes to the Financial Statements for the period 1st February to 31st December 2020

14. Capital funds

	At 1st Feb 2020	Income	Expenditure	Transfers	At 31st Dec 2020
	£	£	£	£	£
Capital Fund	270,439	-	(10,318)	-	260,121
Revaluation	60,000	-	-	-	60,000
	330,439	-	(10,318)	-	320,121

15. Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	Dec 2020	Jan 2020
	£	£
Land and buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring between two and five years	384	432

16. Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.