WORLDSHARE

England & Wales · Charity number 803575

Details

Other names	CHRISTIAN NATIONALS EVANGELISM COMMISSION
Status	Registered
Legal form	Charitable company
Company number	02498199
Registered	1990-06-08
Register	View on the Charity Commission register

Contact

Address	Worldshare Armstrong House First Avenue Doncaster Finningley Airport Doncaster DN9 3GA
Phone	01302775209
Email	info@worldshare.org.uk
Website	http://www.worldshare.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION).

Activities: In the world's neediest places, WorldShare partners with local Christians in their vision to bring about social and spiritual transformation to their communities. With a focus on evangelism, WorldShare funds and supports the provision of education, healthcare, building communities, tackling justice and disaster relief.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Albania
- Burma
- Congo (Democratic Republic)
- Ghana
- Guatemala
- Haiti
- India
- Macedonia
- Moldova
- Nepal
- South Africa
- Turkey
- Uganda
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£522,480	£503,309	£115,025	7
2023-12-31	£528,468	£585,483	£94,114	6
2022-12-31	£700,846	£641,842	£150,496	6
2021-12-31	£522,357	£518,958	£94,438	6
2020-12-31	£462,237	£434,455	-	-

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Trustees

Name	Role	Appointed
Neil John Brighton	Chair	2022-03-10
Daniel Ukiomogbe		2022-04-26
Dr Adele Pilkington		2023-10-20
Linda Davis		2023-01-18
Mussarat Javaid Iqbal		2025-05-07
Peter Anthony Summerside		2020-12-10
Zoe Dean		2023-03-21

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WORLDSHARE

England & Wales - Charity number 803575

Accounts

WorldShare



ANNUAL REPORT 2024

WORLDSHARE'S REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES FOR THE YEAR ENDING 31 DECEMBER 2024

WELCOME - CHAIR'S REPORT



It's a great pleasure to introduce these annual accounts and Trustees report. As you read on, I trust that you will be encouraged to see the impact that our mission makes and join with us in giving thanks for God's faithfulness in action.

WorldShare is a faith-based mission, and we trust in God's provision. We aim to be a supportive mission partner, working with others around the world as they live out the Gospel: bringing the good news of Jesus to those who are suffering.

As a smaller organisation, we work closely with local partners, getting to know them and their particular local context. We support them so that they can work to share the kingdom of God and transform communities.

Like many other organisations, we are living through a time of change, with rising costs and ongoing inflation. We are particularly thankful to our UK supporters, without whose faithful prayer and financial support none of our work would be possible. We have worked hard over recent months to keep our UK costs to a minimum and ensure the proportion of income that goes to our ministry partners overseas keeps rising each year.

As a Trustee board committed to ensuring best practice, we continue to update policies and procedures. We also ensure the highest level of monitoring and the evaluation of how resources are used, and the impact grants have. This report details some of the key policies and procedures, as well as giving some of our key goals for the future.

I'm particularly pleased that we have been able to partner with Christian Mission to Gaza this year. We have supported them in providing relief to people who have been caught up in very difficult situations in a part of the world which desperately needs to hear and see the good news of Jesus.

Two of our Trustees, along with our CEO, were able to visit India and Myanmar and it was encouraging to hear the feedback from their visits to our long-term partners in these countries. This not only helps us with monitoring how funds are used but builds relationships and is clearly a great encouragement to the believers there.

I hope that you are encouraged and blessed as you read this report, thankful for all that God is doing around the world.

All for His glory,

Neil Brighton

Neil Brighton
WorldShare Chair of Trustees

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year ended 31st December 2024; which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.



CEO ANDREW WITH TRUSTEES ZOE AND DANIEL, VISITING WORD OF HOPE IN MYANMAR

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"Therefore, as God's chosen people, holy and dearly loved, clothe yourselves with compassion, kindness, humility, gentleness and patience." (Colossians 3:12)



A young mother and her baby, cared for by Wakisa Ministries in Uganda, see page 15

OBJECTIVES & ACTIVITIES

PURPOSES OF THE CHARITY

- Memorandum of Association (1990)

To advance the Christian faith by:-

(i) Proclaiming the Gospel of Jesus Christ to every nation in accordance with the Lord's Great Commission to the Church.

(ii) Promoting co-operation within the worldwide Church (including the churches in developing nations) in evangelism within and across cultures.

(iii) Encouraging the missionary work of the churches as a whole in established local churches and ministries throughout the world with a view to making their international and national witness more efficient and effective.

(iv) Encouraging and assisting national churches in evangelism, establishment of churches, the growth of churches and the development of discipleship and leadership.

(v) Giving advice and counsel to national churches and their members.

(vi) Sponsoring indigenous churches and ministries for the purpose of recruiting national workers for evangelistic purposes.

(vii) Relieving poverty, suffering and distress and preventing disease and ill health with a view to underpinning the spiritual ministry of the national churches.

(viii) Providing food, clothing, medical assistance and educational help including Christian education to children in need, the distribution of all forms of Christian literature and material including Bibles, New Testaments and Gospels for the communication of the Christian faith throughout the world.

OUR MISSION STATEMENT

To equip local Christian partners as they share God's love in practical ways with some of the world's most vulnerable communities, bringing hope and transforming lives.

OUR PRIORITIES

We give priority to:

- The poor, the vulnerable and the marginalised
- Christ-centred partnership with locally led ministries
- The least resourced, least reached people of the world



A BAPTISM IN NORTH MACEDONIA

OUR OBJECTIVES

- Share the Gospel of Jesus Christ
- Work in partnership with local Christians
- Work with the poor, vulnerable & marginalised
- Bring about transformational change

WorldShare achieves these objectives by promoting the work of our ministry partners and fund-raising in the UK on their behalf, to provide financial, spiritual and technical support as they serve in their own communities.

WHERE WE WORKED



ALBANIA • DR CONGO • GAZA • GHANA • GUATEMALA
HAITI • INDIA • MOLDOVA • MYANMAR • NORTH MACEDONIA
PAKISTAN • TURKEY • UGANDA

ACHIEVEMENTS & PERFORMANCE

The key measure of success is the level of grants WorldShare was able to send to ministry partners, enabling them to achieve their objectives and by doing so, aiding WorldShare to achieve its objectives. During 2024, WorldShare made grants to ministry partners to the value of £207,368, meeting our target of 40% ratio of direct grants to income.

The most significant positive factor for WorldShare in 2024 has been the launch of our new website, which has provided a more efficient means for donors to give online. This accompanied to greater integration with our CRM system has enabled WorldShare to make major steps forward in our objective to serve our donors and partners more efficiently.

A major negative factor experienced in 2024 continued to be the cost-of-living crisis, meaning that individuals were assessing whether they could continue their ability to continue to support our work at the same levels. A secondary factor was the loss of our Finance Manager, Jenny Hunt, who moved on to commence ordination training in the Church of England. Jenny has been with WorldShare for the past eleven years and so the knowledge drain has been significant.

A major focus for WorldShare during 2024 was responding to the ongoing conflict in Gaza. We established a new ministry partnership with Christian Mission to Gaza, who operate from Gaza Baptist Church, providing hot meals, water, clothing, financial support to those in desperate need. WorldShare has been able to provide £16,000 during 2024 in financial aid to support this work.

The following sections include details of that response as well as examples of the breadth of the other work that our partners undertook in fulfilment of WorldShare's objectives across our six ministry themes.



CHRISTIAN MISSION TO GAZA'S FOOD RELIEF



COMMUNITY



RELIEF



EDUCATION



EVANGELISM



HEALTH



TACKLING INJUSTICE

OUR AREAS OF WORK

COMMUNITY BUILDING

- a commitment to support and develop impoverished families and communities around the world, in a practical and spiritual manner.

DISASTER RELIEF

- a commitment to help the victims of emergencies caused by natural disaster or conflict.

EDUCATION

- a commitment to the provision of education and/or educational support for children and vulnerable adults from impoverished circumstances and the training of Bible students in preparation for Christian ministry.

EVANGELISM

- a commitment to grow God's Kingdom through the sharing of the Gospel.

HEALTHCARE

- a commitment to the provision of healthcare for children, families and individuals from impoverished backgrounds, and where affected by violence and warfare.

TACKLING INJUSTICE

- a commitment to the victims of modern slavery in whatever form.

COMMUNITY BUILDING

WORLDWIDE:

Our long-standing commitments to a wide range of ministries to children from resource-restricted backgrounds continued throughout 2024 through ChildAid, our child sponsorship scheme. During the year we supported 190 children through four ChildAid programmes; Potter's House (Guatemala), JKPS (India), Word of Hope (Myanmar) and Medical Ambassadors Foundation (Albania).

These programmes provide support in various ways including education, daily nutritious meals, medical care, accommodation and help with clothing and school supplies. Sponsors receive letters from the sponsored children and are able to write to them and send money for gifts at Christmas & for their birthday.

ChildAid

INDIA:

Following our successful 'Water Appeal', which launched at Easter, we were able to fund two water projects, run by JKPS in India. One of the projects was in Kitapathar village, which has a population of around 1,000 people. Those in the community who have come to faith in Christ had been denied access by the government to the community hand pumps and wells. They remained steadfast in prayer, seeking divine intervention, and their prayers were answered when a hand pump was installed by JKPS, benefiting the believers and the wider community. The two water projects have not only provided safe, clean water, but they have also enabled JKPS to build strong social connections and increase opportunities to share the Gospel in these two communities.



HAITI:

Our ongoing support of PiFò Haiti has enabled them to continue developing their Community Garden Project. Based in the mountainous community of Palma, the project provides a sustainable way to combat severe food insecurity. It also provides the creation of jobs for local people who grow and sell the produce. In January, PiFò Haiti began digging a well by hand. With the community pump broken and no access to water, the crops had been at risk. By February, after weeks of hand digging through rocky soil, the amazing team found a healthy flow of water. This has been life changing for the entire community and we have received reports of many crops growing successfully throughout the year. Funding was provided by WorldShare to develop an irrigation system, however due to ongoing security issues, the required equipment and materials cannot be accessed at the present time.

DISASTER RELIEF

GAZA:

In June, WorldShare established a new ministry partner, Christian Mission to Gaza, that operates from Gaza Baptist Church. We have been able to send £16,000 to help them in their relief work to those suffering as the result of the Israeli / Hamas conflict. This amount was mainly raised as a result of our 'Relief for Gaza Appeal'. The most popular gift in our Charity Gifts catalogue was 'Chicken and Rice', which raised over £1,000 for their food programme (pictured).

Throughout the year, our support has helped Christian Mission to Gaza in their holistic ministry. They have encouraged, supported and equipped persecuted Christians and other families in Gaza by distributing food, water, clothing, blankets and other practical assistance. Christian Mission to Gaza shared the following story with us, showing just a glimpse of the heartbreaking situations they have supported people through:



CASE STUDY:

"I met an elderly man by the roadside near a place called Takia, where food is cooked and served to displaced people. This man, in his sixties, had come for food but found none left. He asked for the leftover pea water, which was poured into a punctured nylon bag, causing it to spill. His hands were shaking, and he told me it was all he had for his family. I quickly provided him with a chicken and a kilo of rice, assuring him that it was a gift from God. His gratitude was overwhelming, reminding us that even the smallest acts of kindness can have a profound impact."



TURKEY:

WorldShare continued to support Antakya Christian Church for the first three months of the year, as they moved beyond providing emergency aid to their community, to re-establishing a church. A grant was made that enabled a shelter to be erected in their compound to provide a temporary church. They have since opened a new building (pictured) to replace the one originally destroyed in the earthquake.

EDUCATION

GHANA:

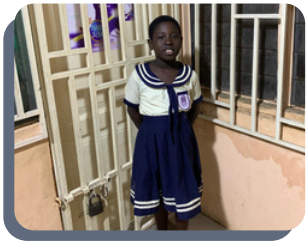
Thanks to the generosity of our 10:10 supporters this year, we were able to supply funds for our ministry partner in Ghana, Living Word of Faith, to establish an ICT suite at High Priest Academy. They were able to buy computers, suitable furniture, a printer, photocopier and projector, as well as installing cabling and internet access. Not only have the new facilities been used by the school, but they have also been used for the development of skills training to church members and others in the wider community. This is making a huge difference to the education of the school students, their teachers, the church that supports them and the wider community of Dome.

"The provision of the new ICT suite has transformed the teaching of the subject, and the kids no longer have to use stones for 'mouse' familiarisation."

John Adu, Headteacher

10:10 PARTNER







CASE STUDY:

One day, after his routine evangelism in the marketplaces in Dome, Pastor Sam, ministry leader of Living Word of Faith, met a group of children who were selling sachet water. They told him that they really wanted to attend school, but their parents couldn't afford to pay the fees. Pastor Sam didn't hesitate and told them to enrol. Isabella, age 12 (pictured above), said:

"I told Pastor Sam that I want to join my friends in school, and he told my mother to come and write my name the next day. God bless you, Pastor Sam."

Each child was also given three free uniforms, sandals, school bags and writing materials. These children are so keen to learn that they are regularly the first at the school gates, arriving even before the headteacher!

EVANGELISM

NORTH MACEDONIA:



Funds from our Cup of Hope supporters provides regular finances for pastors in Eastern Europe. New recipients of the funds in 2024 were Pastor Dragan Manev and his wife Biljana (pictured), who are part of the Evangelical Church in North Macedonia. God has called them to build a strong Evangelical Church in Resen (in the southwest) and evangelise the region around them.

One way they reached out to their community this year was at their `Night to Shine' event, for people with disabilities. Guests were welcomed with a red carpet, shining lights and a special programme of songs, a Bible message and a dinner. They have also started using a `Gospel van' this year, for evangelism in nearby towns and villages, offering free Christian literature, coffee and juice. Great fruit has come from this project.

Cup of Hope
More than a coffee

TURKEY & WEST ASIA:

Our ongoing support of Kanal Hayat this year has helped them to expand their reach online. Their YouTube channel has grown to over 40,000 subscribers, their social media engagement has increased, and they now have an App.

"I watched Kanal Hayat's programmes all night and ordered a New Testament. When I received it, I read it from beginning to end." *- a viewer*

ALBANIA:



Thanks to a grant from a UK charitable trust, secured by WorldShare, Medical Ambassadors Foundation in Albania were able to purchase new puppets and a new portable puppet theatre for their children's evangelism work this year. The children love the new larger puppets, and the new stage is much more portable than the old one, making it easier to move from venue to venue.



MYANMAR:

Following our successful `Power Appeal' in May, Pastor Pau, ministry leader of Word of Hope in Myanmar, was able to purchase a diesel generator for Word of Hope Church to address the electricity shortage in their community. It has been an incredible blessing to the church family and Hope Bible College, which uses the church building.

HEALTHCARE

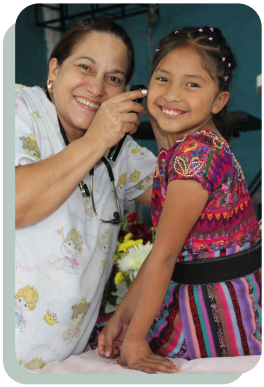
DR CONGO:

Thanks to a grant of £10,000 from a UK charitable trust, we were able to help the HEAL Africa Hospital with its Mercy Fund, which covers the medical costs of those who cannot afford their treatment. At a time when most of the population in DR Congo is becoming increasingly vulnerable and cannot afford to pay their medical bills, the hospital's resources have been at breaking point. A total of 37 patients were given free, quality healthcare with the funds we sent.

HEAL Africa has continued to press forward with the training and follow-up of local chaplains, pastors & church leaders, and community & local authority leaders. This training, which has been made possible for many years by the support of a UK charitable foundation, teaches active listening, reconciliation mediation and conflict resolution.



This year, two doctors have continued their training as a result of bursaries from a UK charitable foundation, secured by WorldShare. Dr Luhavo is in year 2 of a 3-year course in Family Medicine and Dr Meschak is in year 1 of a 3-year course in Surgical Medicine.



GUATEMALA:

On 15th January, Potter's House were able to reopen their dental clinic, serving a community in Guatemala where they recognised a significant need. Our ongoing support has helped Potter's House to particularly work on tackling the Physical Poverty of the children they support through their Nutrition Programme. The programme involves providing daily nutritional lunches, encouraging physical activity, distributing bags of groceries to families and educating children & their parents on good nutrition. At their medical centre in central Guatemala, a team of qualified professionals are able to give children check-ups and, if necessary, treatment that they would otherwise have no access to (pictured).

PAKISTAN:

The aftermath of flooding in Pakistan had caused an increase in the number of mosquitoes present in the areas that our ministry partner, ChrisFon, operates. With the spread of dengue fever and malaria on the rise, they asked us for help in providing funds for mosquito nets and repellent for the families that their evangelists serve. Thanks to a generous gift of over £4,000 to our 'Water Appeal', we were able to fund 2,000 mosquito nets and repellent packs.

TACKLING INJUSTICE

UGANDA:

In September, we launched our 'Maternity Appeal', seeking to raise funds to help Wakisa Ministries in Uganda to equip their new maternity centre (pictured below). Alongside their well-established pregnancy crisis centre, Wakisa have built a maternity centre this year. Their vision is this facility will be a unique setting that will not only meet the obstetric and gynaecological needs of young pregnant girls, but will also offer tender loving care, free of judgement, to anxious mothers in labour. Our appeal raised over £12,000 and the funds will contribute towards the purchase of essential items such as IV drip stands and incubators.

CASE STUDY:

15-year-old Ava (pictured below) arrived at Wakisa Ministries in March 2024 and by June, she had given birth to a beautiful baby girl. With the added challenge of only having one arm, Ava is adapting well to motherhood thanks to the practical, spiritual and psychological support she is receiving at Wakisa. Her fellow mothers have stepped in with immense love, helping Ava with baby care tasks. This collective effort has fostered a beautiful bond among them, creating a nurturing and supportive environment. It is this environment that Wakisa want to replicate in their maternity centre.







MOLDOVA:

Between December 2023 and July 2024, thanks to funding we secured from a charitable trust, Beginning of Life were able to provide regular support to 50 Ukrainian women and their 35 family members at their Urban Psychological Art Studio. Beginning of Life's dedicated team, consisting of two qualified psychologists, two social assistants and six experienced volunteers, have been the driving force behind the project. They have poured their hearts into the work, along with 25 women from Light of the World Church, who have offered practical and spiritual support, making this journey of healing possible. Through weekly group therapy sessions, master classes, field trips and individual counselling, women facing the devastating effects of war have been given the skills they need to process their experiences and build resilience.

PLANS FOR FUTURE PERIODS

WorldShare will further improve and refine internal processes in order to better serve our ministry partners and supporters; relationally, efficiently and financially, as well as continuing to focus on the following objectives:

- **Increase Donor Base and Engagement**

This will build on the specific work undertaken in 2024, further segmenting donor audiences to provide bespoke updates on projects that individuals are interested in. WorldShare will also embark on exhibiting at two new festivals and will launch a new fundraising 10k event aimed at drawing in new potential donors and supporters.

- **Develop Church & Ministry Partner Relationships**

This will build on the church and ministry partner visitation programme undertaken in 2024, both in person and online, to ensure we keep regular updates relevant and applicable to maximise promotional and subsequent fundraising opportunities.

- **Develop our Online Presence**

With more detailed data available from our new website and social media platforms, we will undertake more specific analysis to establish trends and patterns to maximise our online effectiveness.

- **Increase Income from all Funding Streams**

WorldShare will focus on a significant fundraising programme to support the rebuilding of a girl's dormitory at an orphanage, which has suffered significant damage as the result of repeated monsoon flooding. There will also be a focus on encouraging one-off donors to become regular financial supporters.



A SPONSORED CHILD ENJOYING A DAY OUT, ALBANIA



Support for Ukrainian refugees, run by Beginning of Life in Moldvoa, see page 15

STRUCTURE GOVERNANCE & MANAGEMENT

GOVERNING DOCUMENT:

WorldShare is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity is governed by the Memorandum and Articles of Association of the company, dated 11th April 1990.



SPONSORED CHILDREN IN INDIA
AT THEIR SPORT'S DAY

RECRUITMENT AND APPOINTMENT OF DIRECTORS:

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive, which is the management committee of the charity. Executive membership is determined by the trustees and under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The Board takes responsibility for identifying when new directors are to be recruited, ensuring that the appropriate skills and expertise needed, as well as a balance of diversity is reflected in the body. When necessary, the Board will search for the appropriate people through a variety of avenues including the WorldShare supporter base, voluntary sector publications and established connections. Where needed, they will take advice from appropriate individuals and organisations.

A documented application proceed is undertaken for each candidate including reference checks and an interview with the Chair of the Board prior to being invited to attend a board meeting as an observer. The prospective trustee is then considered by the board and a vote taken prior to formal acceptance.

TRUSTEE INDUCTION AND TRAINING:

An induction process is in place for prospective trustees, as outlined in the Board handbook. Initially they are invited to attend one or more Board meetings as observers, and discussions with existing members and with staff will give them a great deal of contextual information.

New trustees are given relevant information from the various Charity Commission publications and training materials. Copies of the charity's Trustees Handbook is provided along with online training opportunities funded by the charity.

ORGANISATIONAL STRUCTURE:

The Board of Trustees, which can have up to 15 members, oversees the charity and met four times in 2024. The Board is responsible for setting the strategic direction and activities undertaken by the charity to achieve our goals and objectives. It also ensures compliance with all legal requirements and sets renumeration levels for key management personnel.

The Board currently has three sub-committees with delegated responsibilities; Finance, Safeguarding and Policy & Procedures. The pay for key management personnel is reviewed annually by the Finance sub-committee. When setting the renumeration level for this group, consideration is given to equivalent roles in other similar-sized charities. All recommendations made by any sub-committee is reviewed and confirmed by the full Board.

A Chief Executive is appointed by the trustees and has delegated authority over the day-to-day operations, including programmes, publicity, employment and financial administration. Both the Board and the Chief Executive utilise a number of experienced external professional advisors and consult whenever necessary.



A NEW BELIEVER IN BULGARIA, WHO CAME TO FAITH THROUGH KANAL HAYAT



MEMBERS OF MAF'S MEN'S BIBLE STUDY GROUP, ALBANIA

STRUCTURE GOVERNANCE & MANAGEMENT

RELATIONSHIPS WITH RELATED PARTIES:

WorldShare is a member of the Evangelical Alliance and Global Connections. It is also a member of the Global Partnership Alliance, an informal alliance of historically connected Christian Mission charities; WorldShare Australia, Partners International (Canada), CNEC (Singapore) and Partners (USA), with whom WorldShare works closely to achieve our charitable objectives.

All operational policies and decisions are made locally by the WorldShare Board of Trustees without influence from any related parties.

VOLUNTEERS:

In addition to our volunteer trustees attending regular board meetings, 2024 saw WorldShare use a small number of volunteers from our supporter base to assist in running exhibition stands at a regional Christian festival. Two volunteer trustees also attended ministry visits to India and Myanmar. All volunteers are DBS checked and must sign a code of conduct whilst representing the charity. The contribution of volunteer hours was 36 hours.



CEO ANDREW AND TRUSTEE DANIEL WITH JKPS' EDUCATION TEAM, INDIA

RISK MANAGEMENT:

WorldShare maintains a Risks Register, reviewed and updated by the trustees annually, of identified operational, personnel, financial, reputation and strategic risks.

The main risks faced at the present time are; continued financial sustainability and effectiveness to our ministry partners in the face of the long-term cost of living crisis, and, as a relatively small charity, the ability to be heard in a crowded Christian mission marketplace.

The trustees are satisfied that appropriate systems and procedures are in place to monitor, manage and where appropriate, mitigate WorldShare's exposure to the main risks identified, as stated in the strategic and annual plans.

PUBLIC BENEFIT:

In shaping our activities for the year and planning our activities, the Trustees have complied with their duty to have due regard to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

POLICY ON GRANT MAKING:

The CEO has delegated responsibility for grant making that falls within the overall financial plan that has been approved by the Trustee Board. New partnerships or areas of work will require Trustee approval. Grants are made on the following basis:

- To existing ministry partners with whom we have a relationship. A signed ministry agreement is in place which sets out the details of the relationship and joint responsibilities, alongside acting as a framework for annual planning and monitoring.
- In the case of disaster relief, where WorldShare does not have an existing partner `on the ground', WorldShare may make grants to Christian organisations and churches who adhere to WorldShare's values and Statement of Faith and have been recommended by a trusted organisation. This will only occur where due diligence has been carried out.
- On the basis of a specific proposal, which describes the need, proposed activities, the associated costs and expected outcomes within a predicted timeframe. This proposal must be consistent with our understanding of the circumstances of the ministry partner and their potential. We must also be able to see how the funds for this project can be raised. There must also be a clear understanding of how the project will benefit the local church and community.
- In exceptional circumstances, such as an emergency situation following a natural or man-made disaster, the CEO can make a grant of up to £10,000 prior to obtaining Board approval.
- All transfers are acknowledged once received and financial and progress monitoring reports are submitted at appropriate interim periods and when the project is completed.
- The Chief Executive Officer and staff will be in frequent contact with ministry partner leaders and staff by email, phone or video call in order to monitor the progress of particular projects.



MAN CARED FOR BY HEAL AFRICA'S MERCY FUND, DR CONGO



PREPARING FOOD PARCELS, CHRISTIAN MISSION TO GAZA



MOTHER AND BABY CARED FOR BY WAKISA MINISTRIES, UGANDA

FUNDRAISING STANDARDS

FUNDRAISING STANDARDS INFORMATION:

WorldShare is registered with the Fundraising Regulator and does not employ any external professional fund-raisers or commercial participators. Our fundraising activities during 2024 comprised of; standard appeals, emergency appeals, Window magazine, Charity Gifts, supporter acquisition initiatives (Cup of Hope & 10:10 Partners), social media & Google ads, grant applications, legacy giving, and charity events & sponsorship.

All fundraising activities were internally monitored to ensure they were fully compliant with the standards set out in the Code of Fundraising Practice. No complaints were received by WorldShare or any person acting on our behalf regarding our fundraising activities.



ALPHA COURSE GRADUATES, NORTH MACEDONIA

In relation to protecting vulnerable people, WorldShare monitors;

- The number of donation requests to ensure they are not too frequent.
- The level of giving of individual supporters to identify any unusual activity. Where an anomaly or significant increase is detected, WorldShare staff will, where appropriate, undertake a welfare check with the donor to ensure that it has been made intentionally with full understanding. If not, consideration is given to returning the donation.


PiFò Haiti's Community
Garden Project, see page 10

FINANCIAL REVIEW

Due to the generosity of our donors, WorldShare was able to continue supporting its projects across the world throughout 2024, issuing grants to our ministry partners, enabling them to continue to reach out in the love of Christ to those around them.

Our total income for the year was £522K, £6K lower than that seen in 2023.

Income is made up of donations received from a mixture of individual donors, churches, grant making trusts and corporate bodies, and is given for a range of purposes. Through the generosity of these various donors, during 2024 WorldShare was able to support longer term ongoing projects, and also other much-needed projects as they arose during the year.

Funds expended on charitable purposes were £422K (81%) of total income. Although these levels are lower than seen in 2023, that is due to the timing of grants issued to our ministry partners in relation to when income has been received. Monetary grant payments sent to our ministry partners were £207K, being £82K (28%) lower than in 2023. Again, that is down to the timing of grants being issued against income received, particularly in relation to longer term projects.

Expenditure levels, other than grants or gifts in kind sent to our ministry partners, were similar to those seen in 2023, falling by just £170. Although inflation across 2024 rose by 2.5%, this was offset by reduced spending in some areas. The Finance Sub-Committee continues to meet regularly to review non-grant expenditure and works to minimise this where it does not adversely impact on either our ability to support our overseas partners or invest in future growth.

INVESTMENTS:

Across 2024, the value of WorldShare's investment fund increased by £1,690. Funds are invested in ethical funds only, with a primary objective of long-term capital growth.

FINANCIAL POSITION:

During 2024, some income received was classified as restricted. This related to some income received from trusts for particular projects. At the end of 2024, £9K of these amounts were being held to be sent in grants.

The total of unrestricted funds held at the end of the year were £106K, an increase of £12K on the amount held at the end of 2023.

As at the end of 2024, the trustees have designated £50K of the unrestricted fund balance to be sent out in grants during 2025. This leaves a balance of £56K in unrestricted general funds.

Free reserves are made up of unrestricted general funds less fixed assets, unrestricted sales stock and unrestricted gifts in kind held as stock. At the end of 2024, free reserves totalled £36K, a decrease of £7K on 2023's figure of £43K.

RESERVES POLICY:

The Board of Directors regularly review the Reserves Policy, to ensure a balance between spending on the charitable needs of our partner ministries and ensuring that WorldShare maintains a sufficient level of free reserves so as to be able to continue its long-term operations.

The policy sets out a minimum level of free reserves to be held. Free reserves are defined as unrestricted general funds less fixed assets. This is reviewed on an annual basis, for reasonableness and for re-calculation where needed. The Board of WorldShare has set this minimum level at the equivalent of three months operational costs, being £60,000. These funds should be kept in an interest bearing or income generating account where possible.

The Board acknowledge that currently, this is an aspirational target, and levels of free reserves at the end of December 2023 stand at £42,870. Where free reserves are below the minimum level set, the board implement a policy of enhanced monitoring and, where practical, steps are taken to increase the levels of free reserves.

Additionally, around £20,000 working capital to fund the day-to-day operations is required.

Where amounts substantially in excess of these two amounts are held, these should be designated for specific purposes. Examples of these are for projects where income has been received, but grants not yet made, or to build up a contingency fund to be used in the event of an international disaster.



LUNCH SERVED, LWOF, GHANA



GOSPEL MINISTRY, CHRISFON, PAKISTAN

AMOUNT OF RESERVES HELD:

The current level of unrestricted general reserves held is £56K, with free reserves available of £36K, which is below that of the above level set by the Trustees. The Trustees continue to monitor these levels and set in place plans to increase them where appropriate.

Having reviewed the financial position, reserve levels and the principal risks facing WorldShare, the Trustees feel that, whilst continuing to be a challenge, neither the income or reserve levels cast any doubt onto WorldShare's ability to continue its activities in the foreseeable future and that there are sufficient levelsof both for WorldShare to continue its current operations without our ministry partners abroad being adversely affected. Accordingly, the accounts have been produced on a going concern basis.

STATEMENT OF DIRECTORS' RESPONSIBILITIES:

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

CONTINUED –>



RECIPIENT OF A FOOD PARCEL PROVIDED BY CHRISTIAN MISSION TO GAZA

PROVISION OF INFORMATION TO THE INDEPENDENT EXAMINERS:

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and
- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's independent examiners in connection with preparing their report and to establish that the charitable company's independent examiners are aware of that information.

INDEPENDENT EXAMINERS:

It is intended that a resolution to re-appoint Xeinadin Limited as independent examiners will be proposed at the forthcoming annual general meeting.

Approved by the directors on 7th May 2025 and signed on their behalf by:

Neil Brighton

Neil Brighton
WorldShare Chair of Trustees



SPONSORED CHILDREN'S BIBLE STUDY, POTTER'S HOUSE, GUATEMALA

INDEPENDENT EXAMINER'S REPORT

Report to the trustees of WorldShare on the accounts for the year ended 31 December 2024, Charity no 803575, which are set out on pages 31 to 45.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER:

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT:

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 on the following page.

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INDEPENDENT EXAMINER'S STATEMENT:

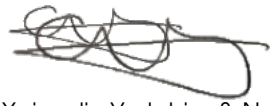
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charites Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Xeinadin Yorkshire & North East Ltd
Sidings House
Sidings Court
Doncaster
DN4 5NU

Dated 7th May 2025


New water pump provided
by JKPS in India, see page 10

WorldShare
Statement of Financial Activities
For the year ended 31 December 2024

	Notes	Year ended 31-Dec-24 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-23 Unrestricted funds £*	*Restricted funds £*	*Total £*
INCOME							
Voluntary and investment income							
Donation income		436,725	33,500	470,225	*326,267*	*152,548*	*478,815*
Legacies received		-	-	-	*5,517*	-	*5,517*
Income tax refunded		50,177	-	50,177	*31,257*	*10,238*	*41,495*
Interest received		1,957	-	1,957	*2,641*	-	*2,641*
Other income	2	121	-	121	-	-	-
Total income		488,980	33,500	522,480	*365,682*	*162,786*	*528,468*
EXPENDITURE							
Costs of generating funds		78,356	2,845	81,201	*64,906*	*36,039*	*100,945*
Charitable activities	3 & 4	400,468	21,640	422,108	*220,941*	*263,597*	*484,538*
Total expenditure		478,824	24,485	503,309	*285,847*	*299,636*	*585,483*
Unrealised gains on investments	11	1,740	-	1,740	*633*	-	*633*
Net incoming/(outgoing) resources before transfers		11,896	9,015	20,911	*80,468*	*(136,850)*	*(56,382)*
Transfers across funds	17	-		-	*(34,328)*	*34,328*	-
Net movement in funds		11,896	9,015	20,911	*46,140*	*(102,522)*	*(56,382)*
RECONCILIATION OF FUNDS							
Balances brought forward at 1 January 2024		94,114	-	94,114	*47,974*	*102,522*	*150,496*
Balances carried forward at 31 December 2024	15 & 17	106,010	9,015	115,025	*94,114*	-	*94,114*

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WorldShare
Balance Sheet
For the year ended 31 December 2024

	Notes	Year ended 31-Dec-24 Total £	*Year ended 31-Dec-23 Total £*
FIXED ASSETS			
Tangible assets for use by the charity	10	19,626	*14,284*
Investments	11	24,869	*23,180*
		44,495	*37,464*
CURRENT ASSETS			
Stock	12	-	*449*
Debtors	13	7,510	*13,717*
Cash at bank and in hand		74,885	*55,561*
		82,395	*69,727*
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	(11,865)	*(13,077)*
NET CURRENT ASSETS		70,530	56,650
TOTAL ASSETS LESS CURRENT LIABILITIES		115,025	94,114
NET ASSETS		115,025	*94,114*
THE FUNDS OF THE CHARITY:			
Unrestricted income funds - general	15	55,660	*57,154*
Unrestricted income funds - designated	16	50,350	*36,960*
Total Unrestricted income funds		106,010	*94,114*
Restricted income funds	17	9,015	-
TOTAL FUNDS		115,025	*94,114*

For the year ended 31 December 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The notes on pages 34 to 45 form part of these accounts.

Approved by the Council of Directors on the 7th May 2025 and signed on their behalf by:

Neil Brighton

Neil Brighton
WorldShare Director and Chair of Trustees

WorldShare
Statement of Cash Flows
For the year ended 31 December 2024

	Notes	Year ended 31-Dec-24 Total £	*Year ended 31-Dec-23 Total £*
Cash provided by operating activities	**21**	31,007	*(55,553)*
Cash flows from investing activities			
Interest income		1,957	*2,641*
Purchase of tangible fixed assets	**10**	(13,640)	*(4,387)*
Cash used in investing activities		(11,683)	*(1,746)*
(Decrease)/increase in cash and cash equivalents in the year		19,324	*(57,299)*
Cash and cash equivalents at the beginning of the year		55,561	*112,860*
Total cash and cash equivalents at the end of the year		74,885	*55,561*

WorldShare
Notes to the financial statements
For the year ended 31 December 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 (effective January 2015) (second edition issued March 2018) - (Charities SORP(FRS 102)) (issued in October 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The particular policies adopted by the Directors are described below.

a) Accounting convention

WorldShare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the assumption that the charity is a going concern. As at the date of approval, the trustees are satisfied that their ongoing approach as described in the directors' report, will assure the charity's ability to operate on a going concern basis.

c) Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Gifts in kind

Donated goods, services and facilities (gifts in kind), are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the the receipt of economic benefit by the charity or a project supported by the charity from the use of the item is probable and the economic benefit can be measured reliably. In accordance with the charity SORP (FRS102), general volunteer time is not recognised, however information about their contribution can be found in note 2 in the accounts.

On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the gift in kind being delivered to a project, or becoming available for use by the charity (see note 2).

e) Interest receivable

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

f) Funds accounting

Funds held by the charitable company are classified as follows:-

- Unrestricted general funds are funds which can be used in accordance with the company objects at the discretion of the directors.
- Designated funds are unrestricted funds set aside by the directors out of general funds for specific future purposes or projects.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the company.

g) Resources expended and basis of allocation of costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including independant examination fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

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

h) Apportionment of costs

Costs are apportioned directly to the relevant charitable activities where possible or otherwise on the basis of income or staff time. Pension costs are apportioned in proportion to the relevant staffing costs incurred, and are charged on the basis firstly of staff time, and secondly of income.

i) Grants payable

Grants payable to WorldShare partner organisations are made in furtherance of the charity's objectives. Grants are recognised as expenditure when the payment is made to the partner organisation in accordance with WorldShare's partnership agreements and in line with partner performance.

j) Tangible fixed assets and depreciation

Tangible fixed assets are recognised where their cost is in excess of £100, and are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less any residual value of each asset over its expected useful life as follows:

- Computer equipment 20% Straight line
- Furniture and fittings 20% Straight line
- Office equipment 20% Straight line
- Promotions equipment 20% & 33% Straight line

k) Fixed Asset Investments

Investments in shares are initially recognised at the transaction price less costs. Subsequent measurement is at fair value, where the shares are publicly traded or their fair value can be measured reliably. Any material surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

l) Stock

Sales stock, where held, is valued at the lower of cost and net realisable value. Stationery stock is valued at the lower of cost and net realisable value in use to the organisation.

m) Stock - gifts in kind

Sales stock, where held, is valued at the lower of cost and net realisable value. During the year, following advice from our Independent examiners, the decision was taken to no longer recognise stationery stock levels as the value of stock held is minimal.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any trade discounts due. Income tax recoverable is valued at the amount recoverable but not yet received on donations received during the year.

o) Foreign currencies

Revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the dates on which the transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

p) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the terms of the leases.

q) Taxation

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains. Income tax recoverable on donations is treated as being receivable in the year in which the corresponding income is received.

r) Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the year (see note 19).

2. OTHER INCOME

Where gifts in kind are received, these amounts are included in other income. There were no Gift's in Kind received during 2024 (2023 - nil).

Also included in other income is sales income. During 2024 sales income of £121 was received (2023 - nil).

WorldShare recognises the time given up by volunteers, and the benefit of this to the charity itself. Although not included as income in the financial statements, an attempt has been made to put a value on this time. In 2024, 36 hours of volunteer time was given, with a benefit to WorldShare of over £432 (2023 - £2,100).

3. SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Year ended 31 December 2024 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-23 Total £*
Assistance in ministry resources	8				
ChildAid and related grants		46,005	-	46,005	*66,090*
Ministry, project and emergency relief grants		142,176	18,750	160,926	*222,845*
		188,181	18,750	206,931	*288,935*
Other Charitable Expenditure					
Direct ministry costs	4	5,143	45	5,188	*15,605*
Ministry support costs	4	182,996	2,845	185,841	*143,857*
Governance & support costs	5	24,148	-	24,148	*36,141*
		400,468	21,640	422,108	484,538

Assistance in ministry resources

The above amounts for assistance in ministry resources indicate grants paid in cash or in kind to individual partner ministries to enable their activities to fulfil their and our charitable purposes (see also note 8).

Direct ministry costs

Indicates the direct cost of activities conducted to the specific benefit of our partner ministries, other than the making of grants.

Ministry support costs

Indicates the cost of all other activities in support of our partner ministries. These activities are focused on building their capacity to increase the scale or quality of their work.

Governance & Support costs

Indicates the direct cost of activities that enable WorldShare to continue to operate as a charitable company, but are not directly charitable activities. These costs include Governance costs incurred, as well as costs relating to finance, payroll HR, professional fees, and a proportion of costs relating to staff time, premises and other office based costs. These are allocated on a basis of time spent or resources used.

4. ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
Grants/Gifts in Kind sent	206,931	*288,935*
Staff costs	159,994	*133,876*
Travel	326	*443*
Premises costs	14,082	*13,795*
Office expenses (including computer & telephone costs)	10,499	*12,526*
Postage, printing, stationery &, photocopying costs	13,416	*13,632*
Magazine costs	5,018	*4,406*
Establishment costs (including costs of Board meetings)	2,660	*6,827*
Ministry visits and set up costs	4,716	*6,025*
Ministry infrastructure improvements/Other direct costs	210	*206*
Costs of sending gifts in kind	262	-
Depreciation (including profit/loss on disposal of fixed assets)	3,994	*3,867*
Total Resources Expended	422,108	*484,538*

5. ANALYSIS OF GOVERNANCE & SUPPORT COSTS

	Year ended 31 December 2024			*Year ended*
	Support Costs £	Governance £	Total £	*31-Dec-23 £*
Staff costs	9,192	3,064	12,256	*22,724*
Travel	285	-	285	*920*
Premises costs	939	-	939	*(18)*
Office expenses	894	-	894	*909*
Postage, printing & stationery	246	-	246	*245*
Establishment costs	475	-	475	*1,718*
Professional Fees - Independent Examination	-	2,768	2,768	*2,650*
Professional Fees - HR	1,188	-	1,188	*1,152*
Professional Fees - Pension	-	-	-	-
Professional Fees - Other	1,473	-	1,473	*1,503*
Board meeting costs (inc. board training)	-	3,097	3,097	*3,785*
Depreciation	527	-	527	*553*
	15,219	8,929	24,148	*36,141*

6. SURPLUS/DEFICIT FOR THE PERIOD

The surplus for the period is stated after charging:		Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
Depreciation/disposal of owned tangible fixed assets		8,298	*6,136*
Independent Examiners' remuneration		2,768	*2,650*
Operating leases:	Office equipment	2,839	*2,164*
	Land and buildings	15,444	*14,342*

7. STAFF COSTS

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
Wages and salaries	182,612	*169,357*
Social security costs	11,280	*11,589*
Pension costs	14,610	*14,188*
Freelance/consultancy costs	800	-
Other staff costs (including holiday pay accrual movement)	3,395	*3,117*
	212,697	198,251

During the year, the average head count of staff employed was 7 (2023 - 6), with there being on average 3 members of staff employed on a full time basis (2023 - 4), and 4 members of staff employed on a part time basis (2023 - 2).

The average number of full time equivalent persons employed by the company during the year was as follows:

	Year ended 31-Dec-24 Number	*Year ended 31-Dec-23 Number*
Representation	3	*2*
Administration	3	*3*
	6	*5*

No employees had employee benefits in excess of £60,000 (2023 - nil).

The key management personnel of the charity comprises the Directors, the Chief Executive Officer and the Finance Manager. Total employee benefits of key management personnel were £82,967 (2023 - £92,661).

8. GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	Country	Number of Grants	Total £
ChrisFon	Pakistan	4	16,200
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	22	22,906
HEAL Africa	DR Congo	6	28,450
Jatiyo Kristyo Prochar Samity (JKPS)	India	9	17,000
Living Word of Faith	Ghana	11	16,875
ONM Ministries	Uganda	5	19,980
PiFo Haiti (prev. Haiti Christian Schools)	Haiti	8	15,200
Potter's House (Casa Del Alfarero)	Guatemala	11	17,805
Wakisa Ministries	Uganda	3	7,185
Word of Hope	Myanmar	16	24,130
Other (less than £5,000 each)	Various	19	21,200
		114	206,931

Grants are made in accordance with the policy disclosed in the Directors' Report.

9. DIRECTORS' INTERESTS

The Articles of Association forbid directors from receiving any remuneration. None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity (2023 - nil). No related party transactions were identified during 2024 (2023 - none).

During the year the following expenses were paid on behalf of Directors, including the direct costs of Directors' visits to ministry partner projects as well as travel costs relating to attendance at board meetings.

	Visiting Projects Overseas £	Board Meeting Expenses £	Other Expenses £	Total 2024 £	*Total 2023 £*
Z Dean	1,100	54	-	1,154	*159*
N Brighton	-	182	-	182	*533*
A Pilkington	-	-	-	-	*97*
D Ukiomogbe	1,555	83	-	1,638	*68*
L Davis	-	330	-	330	*87*
A Fisher	-	67	-	67	*88*
	2,655	716	-	3,371	945

10. TANGIBLE FIXED ASSETS

	Computer Equipment £	Furniture & Fittings £	Office Equipment £	Promotions Equipment £	Total £
COST					
At 1 January 2024	21,986	4,351	4,574	10,919	41,830
Additions	1,019	-	111	12,510	13,640
Disposals	(769)	-	-	(1,307)	(2,076)
As at 31 December 2024	22,236	4,351	4,685	22,122	53,394
ACCUMULATED DEPRECIATION					
At 1 January 2024	11,754	2,698	3,248	9,846	27,546
Charge for the period	4,154	525	587	2,724	7,990
Eliminated on disposal	(461)	-	-	(1,307)	(1,768)
As at 31 December 2024	15,447	3,223	3,835	11,263	33,768
NET BOOK VALUE					
As at 1 January 2024	10,232	1,653	1,326	1,073	14,284
As at 31 December 2024	6,789	1,128	850	10,859	19,626

11. CASH HELD AS INVESTMENTS

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
VALUE		
At 1 January 2024	23,180	*22,601*
Investment management costs	(51)	*(54)*
Unrealised (loss)/gain on investment	1,740	*633*
As at 31 December 2024	24,869	23,180

12. STOCK - STATIONARY

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
VALUE		
At 1 January 2024	449	*985*
Movement in the year	(449)	*(536)*
As at 31 December 2024	-	449

During the year, the decision was made not to recognise stationery stock as the impact is minimal.

13. DEBTORS

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
Income tax recoverable	3,742	*2,187*
Prepayments	3,768	*11,530*
	7,510	13,717

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31-Dec-24 £	*Year ended 31-Dec-23 £*
Accruals	2,611	*2,599*
Trade Creditors	2,242	*2,274*
Wages control	4,359	*5,337*
Other creditors	2,653	*2,867*
	11,865	13,077

15. UNRESTRICTED FUNDS

	Notes	Year ended 31-Dec-24 £
As at 31 December 2022		47,974
Surplus for the year		46,140
As at 31 December 2023		94,114
Surplus for the year		11,896
Transfers in/(out)		-
As at 31 December 2024		106,010
Unrestricted funds held for designated purposes		50,350
Unrestricted funds held for general purposes	16	55,660
Total of unrestricted funds held as at 31 December 2024		106,010

The unrestricted fund is available for the directors to use at their discretion to finance ministry partner projects and the day to day operational costs of WorldShare as they see fit.

Some of the unrestricted funds have been designated to be used for specific projects, a breakdown of which can be seen in note 16.

16. UNRESTRICTED FUNDS - DESIGNATED TO BE USED FOR SPECIFIC PROJECTS

Organisation	Country	Amount held £
Evangelical Church in Macedonia - Evangelistic support	Macedonia	1,450
HEAL Africa - Training for Doctor's	DR Congo	36,900
Jatiyo Kristyo Prochar Samity (JKPS) - Training for Bible College students	India	7,700
Various amounts related to 'Charity Gifts' income	Various	4,300
		50,350

17. RESTRICTED FUNDS

	Balance 1 Jan 2024	Movement in funds Incoming	Outgoing	Unrestricted fund Transfers	Balance 31 Dec 2024
	£	£	£	£	£
Funds held in respect of projects in the following thematic areas:					
Community	-	1,500	(1,500)	-	-
Evangelism	-	20,500	(11,485)	-	9,015
Emergency Relief	-	11,500	(11,500)	-	-
	-	33,500	(24,485)	-	9,015

During 2024, despite a change in policy as to how funds are recognised, a few restricted grants were received from trusts and foundations. One of these was not fully expended during the year, with an end of year balance of £9,015 in relation to the income being held at the year end.

18. ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2024 Unrestricted funds	Restricted funds	Total	*Year ended 31-Dec-23 Total*
	£	£	£	£
Tangible fixed assets	19,626	-	*19,626*	*14,284*
Fixed asset investments	24,869	-	*24,869*	*23,180*
Current assets	73,380	9,015	*82,395*	*69,728*
Current liabilities	(11,865)	-	*(11,865)*	*(13,078)*
	106,010	9,015	115,025	94,114

19. PENSION COST

The company operates a defined contribution personal pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge includes contributions payable by the company to the fund which during the year amounted to £14,610 (2023 - £14,188).

20. OTHER FINANCIAL COMMITMENTS

As at 31 December 2024 the company was committed to making the following payments under non-cancellable operating leases.

	2024 £	*2023* *£*
Total payable within one year	4,329	*4,245*
Total payable within one to five years	-	*728*
	4,329	*4,973*

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 Total £	*2023* *Total* *£*
Net movement in funds	20,911	(56,382)
Depreciation charge/cost of disposals	8,298	6,136
Interest income	(1,957)	*(2,641)*
Decrease/(increase) in value of investments	(1,689)	*(579)*
(Increase)/decrease in stock	449	*536*
Decrease/(increase) in debtors	6,207	*(852)*
Increase/(decrease) in creditors	(1,212)	*(1,771)*
Net cash used in operating activities	31,007	*(55,553)*

REFERENCE & ADMINISTRATIVE DETAILS

DIRECTORS

N Brighton	Chair
P Summerside	
D Ukiomogbe	
L Davis	
Z Dean	
A Pilkington	
K R McKemey	(resigned Mar 2024)
A C Fisher	(resigned Mar 2024)
P Bunce	(resigned Mar 2024)

CHIEF EXECUTIVE

A Yelland

COMPANY SECRETARY

J Hunt (until Sept 2024)
C Hill (from Oct 2024)

REGISTERED OFFICE

Armstrong House
First Avenue
Doncaster
DN9 3GA

INDEPENDENT EXAMINERS

Xeinadin Yorkshire & North East Ltd
Sidings House
Sidings Court
Lakeside
Doncaster
DN4 5NU

BANKERS

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

&

HSBC Bank plc
1 High Street
Doncaster
South Yorkshire
DN1 1BS

SOLICITORS

Ellis Fermor & Negus 2
Devonshire Avenue
Beeston
Nottingham
NG9 1BS

REGISTERED CHARITY NUMBER

803575

COMPANY REGISTRATION NUMBER

02498199



'Night to Shine' - an event for people with disabilities, Evangelical Church in North Macedonia, see page 13



WorldShare

WorldShare, Armstrong House,
First Avenue, Doncaster DN9 3GA

01302 775209
info@worldshare.org.uk
www.worldshare.org.uk

Registered with FUNDRAISING REGULATOR

Registered charity number 803575
Registered company number 2498199

WORLDSHARE

England & Wales - Charity number 803575

Accounts

WorldShare



ANNUAL REPORT 2023

WORLDSHARE'S REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES FOR THE YEAR ENDING 31 DECEMBER 2023

WELCOME - CHAIR'S REPORT



It is a great pleasure to introduce these annual accounts and Trustees report. In the following pages you will see examples of God's faithfulness in action, as well as the real difference your gifts make.

WorldShare has always been a mission charity based on faith and our trust in God's provision. We strive to be good mission partners with others around the world as they live out the Gospel: bringing the Good News of Jesus to those suffering.

Many of our ministry partners are working in areas of brokenness, whether caused by poverty, natural disaster or conflict. They work to share the Kingdom of God and transform lives. Working with people and organisations from the country we are supporting has been part of WorldShare's DNA since its inception, and it is by getting alongside national ministry partners that we are able to see the Gospel proclaimed and lived out in ways that are right for each local context. But none of this would be possible without the prayerful giving of our supporters here in the UK. So, on behalf of all of us, thank you.

Like many other mission organisations, we are living through a time of change, not least the impact of inflation and cost of living pressures for both our generous supporters and faithful ministry partners. In addition, this year saw Kevin McKerney step down as Chair of Trustees. We are thankful for Kevin's long service to WorldShare. We have benefited from his long and varied experience of mission and development, as well as the gentle wisdom he has brought to the Trustee board.

As the report explains, the board continues to look at how we can be most effective, making sure that funds are well used, and with the strategic flexibility to ensure WorldShare remains a relevant mission organisation which makes a positive difference. Because of this, we were able to make the second highest level of grants since 2010, quickly respond to the Turkey earthquake (pictured below) and begin a new partnership supporting children's education in Ghana (see cover photo).

CONTINUED –>



Two things stand out to me in particular. One is the way that WorldShare is not simply a funding organisation, but works to be a prayerful, encouraging supporter to projects and organisations. The second is the way that we can provide a channel through which Christians in other parts of the world can tell their story to, and join in prayer with, the wider church in the UK.

My own visit to North Macedonia (pictured below) and Albania last year gave me the opportunity to see both firsthand. In North Macedonia, our partnership with the Evangelical Church of North Macedonia has helped support several innovative church planting initiatives, but perhaps more importantly has provided encouragement and practical support to local church leaders. In Albania, our work with Medical Ambassadors Foundation supports grass roots community transformation, as churches are planted in small villages.

I hope that you are encouraged and blessed as you read this report, thankful for all that God is doing around the world.

All for His glory,

Neil Brighton

Neil Brighton
WorldShare Chair of Trustees



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The directors of the charitable company (who are also its trustees for the purpose of charity law) are pleased to present their annual directors' report, together with the financial statements of the charity for the year ended 31st December 2023; which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.



Pastor Robert from the Evangelical Church in North Macedonia with his wife and son. Read his story on page 16.

OBJECTIVES & ACTIVITIES

PURPOSES OF THE CHARITY

- Memorandum of Association (1990)

To advance the Christian faith by:-

(i) Proclaiming the Gospel of Jesus Christ to every nation in accordance with the Lord's Great Commission to the Church.

(ii) Promoting co-operation within the worldwide Church (including the churches in developing nations) in evangelism within and across cultures.

(iii) Encouraging the missionary work of the churches as a whole in established local churches and ministries throughout the world with a view to making their international and national witness more efficient and effective.

(iv) Encouraging and assisting national churches in evangelism, establishment of churches, the growth of churches and the development of discipleship and leadership.

(v) Giving advice and counsel to national churches and their members.

(vi) Sponsoring indigenous churches and ministries for the purpose of recruiting national workers for evangelistic purposes.

(vii) Relieving poverty, suffering and distress and preventing disease and ill health with a view to underpinning the spiritual ministry of the national churches.

(viii) Providing food, clothing, medical assistance and educational help including Christian education to children in need, the distribution of all forms of Christian literature and material including Bibles, New Testaments and Gospels for the communication of the Christian faith throughout the world.

OUR MISSION STATEMENT

To equip local Christian partners as they share God's love in practical ways with some of the world's most vulnerable communities, bringing hope and transforming lives.

OUR OBJECTIVES

- Share the Gospel of Jesus Christ
- Work in partnership with local Christians
- Work with the poor, vulnerable & marginalised
- Bring about transformational change

WorldShare achieves these objectives by promoting the work of our ministry partners and fund-raising in the UK on their behalf, to provide financial, spiritual and technical support as they serve in their own communities.


PIFO HAITI

OUR AREAS OF WORK

COMMUNITY BUILDING
- a commitment to support and develop impoverished families and communities around the world, in a practical and spiritual manner.

DISASTER RELIEF
- a commitment to help the victims of emergencies caused by natural disaster or conflict.

EDUCATION
- a commitment to the provision of education and/or educational support for children and vulnerable adults from impoverished circumstances and the training of Bible students in preparation for Christian ministry

EVANGELISM
- a commitment to grow God's Kingdom through the sharing of the Gospel.

HEALTHCARE
- a commitment to the provision of healthcare for children, families and individuals from impoverished backgrounds, and where affected by violence and warfare.

TACKLING INJUSTICE
- a commitment to the victims of modern slavery in whatever form.



COMMUNITY



RELIEF



EDUCATION



EVANGELISM



HEALTH



TACKLING INJUSTICE

WHERE WE WORKED



ALBANIA • DR CONGO • GHANA • GUATEMALA • HAITI • MOLDOVA • MYANMAR
NORTH MACEDONIA • INDIA PAKISTAN • SOUTH AFRICA • TURKEY • UGANDA

SIGNIFICANT ACTIVITES

WorldShare undertook a major programme of promotion and publicity to raise its profile nationally. This included exhibiting at four national Christian events as well as undertaking fifteen in-person church visits across the UK, to re-establish personal links that had been lost during Covid lockdowns. Likewise, international visits recommenced for the same purpose to ministry partners in Moldova, Ghana, Albania, Turkey and North Macedonia.

WorldShare launched three appeals throughout the year to raise financial support for relief operations following the earthquake in Turkey.

MEASURES OF SUCCESS

The key measure of success is the level of grants WorldShare was able to send to ministry partners, enabling them to achieve their objectives and by doing so, aiding WorldShare to achieve our objectives. During 2023, WorldShare made grants to ministry partners to the value of £288,935, being the second largest level of grants issued since 2010.

ACHIEVEMENTS & PERFORMANCE

WorldShare proudly celebrated its 80th Anniversary in 2023 having been established in 1943, following the Chinese authority's crackdown on foreign missionaries. During our eight decades of existence, WorldShare's remit grew to motivate, equip and enable Christians globally to reveal the Gospel in the most effective ways in their own culture and context. In celebration of the achievements made across our history WorldShare produced a commemorative booklet which was shared with all of our existing supporters.

A major focus for WorldShare during 2023 was responding to the devastating earthquake that struck eastern Turkey on February 6th. 48% of grants made were towards Disaster Relief. The following sections include details of that response as well as examples of the breadth of the other work that our partners undertook in fulfilment of WorldShare's objectives across our six ministry themes.

SIGNIFICANT POSITIVE AND NEGATIVE FACTORS

The most significant negative factor experienced in 2023 was the continued ripple effects of the cost-of-living crisis, meaning that individuals were re-examining their ability to continue to support our work. This, compounded by the historically high inflation and interest rates, meant that WorldShare faced significant cost increases.

God is always faithful and thanks to two large, unexpected donations, this negative factor was mitigated to a large degree, although WorldShare still needed to draw from financial reserves to aid cashflow.

SUPPORTING CHILDREN IN TURKEY



COMMUNITY BUILDING

WORLDWIDE:

Our long-standing commitments to a wide range of ministries to children from resource restricted backgrounds continued throughout 2023 through ChildAid, our child sponsorship scheme. During the year we supported 197 children through four ChildAid programmes; Potter's House (Guatemala), JKPS (India), Word of Hope (Myanmar), and Medical Ambassadors Foundation (Albania).

These programmes provide support in various ways including educational support, daily nutritious meals, medical care, accommodation and help with clothing and school supplies. Sponsors receive letters from the sponsored children and are able to write to them and send small gifts at Christmas and for their birthday.

ChildAid

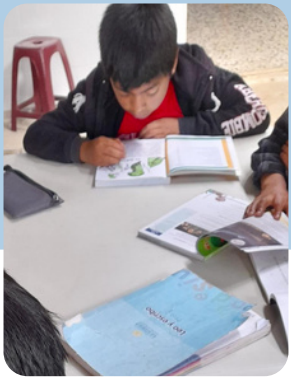
CASE STUDY - JEFFERSON'S STORY

Jefferson is the youngest of four brothers from Los Cipreses, Guatemala. Thanks to support from WorldShare's ChildAid sponsors, Jefferson was able to join the Potter's House Education programme when he began facing challenges. He struggled with his studies, wasn't interested in school, and his parents were uninvolved in his education. So, Potter's House looked at his home and school life to identify any issues that were hindering his academic progress.

They discovered that Jefferson simply needed some hands-on help. Potter's House began encouraging his parents to get more involved, like helping him with homework and attending school events.

The result was that his parents became very engaged, and it made a huge difference. Jefferson's grades shot up and he attended every session at the community centre, with a perfect attendance record.

Jefferson's whole family is now on a journey of positive change. His mother volunteers in the Potter's House kitchen, and his father has been actively participating in Potter's House's 'Schools for Parents'.





SOUTH AFRICA:

WorldShare funded a three-month pilot programme to support young drug addicts operated by Hope for Africa Mission. This project was intended to provide three lunchtime meals a week to a cohort of predominately male addicts as well as offering counselling and signposting to rehabilitation opportunities. Unfortunately, those to whom this project was intended to serve would not engage with it and so the food was distributed to elderly widows in the community.

COMMUNITY

DEMOCRATIC REPUBLIC OF CONGO:

The ongoing Chaplaincy Training Programme, supported by WorldShare and run by HEAL Africa, entered Phase Four. During the twelve month period, a total of 215 leaders (trained chaplains, pastors and church leaders, nurses, doctors, and community & local authority leaders) took part in workshops teaching the 'SALT' approach to active listening and reconciliation mediation (pictured below). Of the 215 leaders, 66% were men and 34% were women.

The biggest challenge during 2023 was the declining security situation in eastern DRC with the escalation of conflict resulting in a significant increase in strikes, armed criminality, violence, killing and a huge number of internally displaced people seeking refuge in cities like Goma. This highlights the increased need for the programme, especially the initiation of trained leaders on how to conduct pacifying conflict resolution sessions.









DISASTER RELIEF

TURKEY:

Following the devastating earthquake, which hit both Turkey and Syria, WorldShare was able to work with *First Hope Association*, who were working in cities across the region and the *Antakya Christian Church*. Both of these partners were working in the city of Antakya in Southeastern Turkey, which was the worst hit city, having been almost completely destroyed. WorldShare also supported *Diyarbakir Protestant Church* in the early stages of the relief response, who were also provided local support and aid. Throughout the year, WorldShare launched three appeals that were undertaken in order to assist in facilitating the various phases of relief operations.

First Hope Association was working city-wide, providing major relief support in the immediate aftermath including running a field hospital. They also provided mobile bakeries, 120 hygiene and sanitation stations, laundry units as well as tents, food, clothing and hygiene packages. Antakya Christian Church, who have been operating in the city since 1999 served their immediate community in the similar ways, serving their Muslim neighbours.

As the initial emergency response moved into more longer-term relief, WorldShare was able to support programmes aimed at re-building social cohesion and getting children back into school. Over the summer months a major project was to re-house families from the tented communities into more semi-permanent container unit accommodation. These 'container villages', which consist of 100 units, are intended to provide housing for up to five years, whilst the city rebuilding programme is undertaken. A major focus for First Hope was supporting Syrian refugees who were some of the last to be moved into the more substantial accommodation and whom other aid agencies did not serve.

Antakya Christian Church lost not only their building as the result of the earthquake, but much of their congregation too as families moved out of the city, seeking refuge. WorldShare provided funds as part of a project to establish a temporary church facility and as a result of the continued positive impact of the church in the community, numbers attending the church are now higher than before the earthquake.

As the year drew to a conclusion, WorldShare launched a Christmas appeal, focused on raising funds to provide winter coats and boots to 'winterproof' families that had lost everything (pictured below). It was a privilege to play a small part in seeing the faithful dedication of those working on the ground for the first year after the tragedy.







MYANMAR:

Cyclone Mocha ripped through northern Myanmar in May, causing destruction and major damage to communities in the Rakhine State. This area, which houses many Muslim Rohingya people, was effectively cut off by the authorities as a civil conflict continues to intensify. Two classrooms that housed education projects for Rohingya children, run by local Christian pastors were severely damaged with both roofs being completely removed. WorldShare provided funds to enable both roofs to be repaired.





RELIEF

MOLDOVA:

Beginning of Life (BOL), who responded so compassionately to the influx of Ukrainian refugees in 2022, continued to integrate these refugee families into their regular programmes with WorldShare's support. WorldShare's CEO, Andrew, and Finance Manager, Jenny, visited a refugee camp during their visit to Moldova in January 2023 that was still housing families that had no other accommodation. Alongside Urban Kids and Urban Teens, the work of Beginning of Life's Psychological Art Studio (Urban PAS) has provided 200 Ukrainian refugees with trauma therapy and counselling.

CASE STUDY - MARK'S STORY

One little boy, Mark, has benefited greatly from Beginning of Life's Urban Kids programme. His mum, Lyudmila, said,

"Even six months after leaving the war zone, my son Mark was still very sensitive to loud noises. Coming to Beginning of Life's Urban Kids classes, I found somewhere I could focus on nurturing and educating my child, as well as myself. For Mark, it was an opportunity to calm down, socialise and adapt to a new place. He is now more comfortable in others' company and has started playing with other children. We are so grateful for the support and this amazing place of growth."



EDUCATION

GHANA:

In March, WorldShare entered a new ministry agreement with Living Word of Faith Evangelistic Ministries, which runs the High Priest Academy in Dome, Accra. The school has provided primary education for disadvantaged children in its community, aged 18 months to 16 years for the past 20 years. This provision is vital for disadvantaged children to be able to pass the required entry level examinations to progress into state funded High School education.

70% of the children were funded by support from the Living Word of Faith church, however, since the Covid pandemic, numbers attending the church declined considerably, meaning that income also reduced considerably. As a result, the school was unable to pay salaries for three months in the latter part of 2022 which led to some teaching staff leaving and threatening legal action, potentially forcing both the church and the school to close.

An initial grant from WorldShare enabled all of the outstanding salaries to be paid. WorldShare created a new fundraising initiative called `10:10 Partners', based upon the fact that Jesus said that he came to bring `life in abundance' in John 10:10. This programme attracted individual as well as corporate support, enabling WorldShare to commit to provide support to fund any teaching salary shortfall for a minimum period of three years, to enable the church to be strengthened and for the school to become self-sufficient.







In response to an appeal, WorldShare donors also enabled financial support to provide daily nutritious lunches for students (pictured above centre). In addition, as well as providing funding for new white boards for all classrooms, WorldShare also funded; the purchase of new statutory textbooks for all students and the installation of new doors, louvre windows (pictured above right) and ceiling fans, protecting classrooms from mosquitos, due to the fact that the school is located next to an open sewer.

All four children, who graduated from High Priest Academy in 2023, earned the right to attend High School, however, each child must provide all of their own equipment to be able to do so. This cost is substantial and often families are unable to pay for this kit list. Thanks to a donation from a WorldShare supporting church in the UK, all four students were able to purchase the necessary equipment and continue their education.

EDUCATION

SOUTH AFRICA:

WorldShare continued to support Grace Christian School in Siyabuswa, through the work of Hope for Africa Mission, enabling the completion of their new kitchen and dining hall (pictured below). This new facility not only addresses the need to feed the children in the school but also provides teaching for pupils about food preparation, training in hospitality, a venue for wet-weather assemblies and collective worship and a suitable place for both staff and parents' meetings. The longer-term aim is that it will also become the town's first sit-down restaurant, run out of the school kitchen as a Saturday venture, which will provide local people with training and employment.







HEALTH

HEALTHCARE

DEMOCRATIC REPUBLIC OF CONGO:

Support from WorldShare has enabled HEAL Africa to provide a Congolese doctor with his first year of training in Family Medicine and Primary Health Care (year one of a three-year course). During 2023, Dr. Zebedee Luhavo (pictured below) spent six months in Orthopaedics and General Surgery, followed by six months in the Emergency Department. The training that he receives equips him in both the daily practice of his work in the holistic care of patients and in the theoretical area of health research.



EVANGELISM

WorldShare's `Cup of Hope – Pastors' initiative supports pastors in eastern Europe who do not have a regular income and instead live by faith, trusting in God to provide for their families.

CASE STUDY - ROBERT'S STORY

Cup of Hope
More than a coffee

Pastor Robert ministers with the Evangelical Church in North Macedonia and is a former drug addict who became a follower of Christ while in prison. Following four years of Bible training, he moved from his hometown in Shtip to Radovish, a mining town, where he planted a church with his wife. Pastor Robert's ministry extends beyond traditional services and gatherings.



His church hosts a weekly creative workshop for children; they actively support a centre for children with special needs, offer aid to victims of family violence, visit prisoners with Bibles, coffee and food, assist individuals who are struggling with addiction by referring them to drug rehabilitation centres and they reach out to miners facing the challenges of gambling and substance abuse. The church also opens its doors throughout the week, creating a space for fellowship, coffee, and games like table tennis.

CASE STUDY - JOSIP'S STORY

In June, WorldShare was approached by Transform Europe Network (TEN), a Christian mission organisation that works in eastern Europe and who also supports the Evangelical Church of North Macedonia.

TEN asked if we could join with them to assist Pastor Josip, who ministers in the southwestern city of Bitola, to replace his car. Pastor Josip had managed to extend the life of his previous vehicle by four years, but it had finally become inoperable.

Due to an unexpected gift that was received by WorldShare, in less than 24 hours of the request, we were able to financially support the project. This enabled the purchase of a new vehicle to ensure that Pastor Josip and his wife, Biljana, could continue their ministry. This was a prime example of how working in partnership with other agencies, greater needs are met.



TACKLING INJUSTICE

PAKISTAN:

During 2023, a total of 50 families (225 individuals), working in three brick kilns in Pakistan, received support from the Community Development Programme run by Christian Foundation (ChrisFon). At the end of the two-year project, funded by WorldShare's Freedom from Modern Day Slavery Appeal, 18 of the 50 families had cleared their debt completely, with the remaining 32 families seeing their debts reduced significantly. The programme provided the brick kiln workers with training in financial education, including how to earn additional income. 40 women from the three brick-kilns receiving sewing machines, enabling them to make clothes for their families and to sell. Literacy, Christian education, health training and children's education were also included as part of the programme.







INDIA:

JKPS our partner in India established 'Ashaneer', a new Mahima Home, situated within Kolkata's red-light district. Mahima Homes offers women and children crucial healthcare, legal guidance, counselling, and a steadfast support system. Beyond immediate care, the initiative nurtures holistic growth by providing education, vocational training, medical attention, and sustenance.

This new home offers refuge for the children of sex workers and is open day & night. Ashaneer was named after the Bengali words for "Hope" and "Sacred Water," reflecting Mahima Homes' mission to bring restoration and a fresh start to broken lives through the love of Christ. In the ongoing fight against human trafficking and forced prostitution, this sanctuary of hope emanates a guiding light.

MYANMAR:

The orphanage in Yangon, run by our partner Word of Hope approached WorldShare with a request for assistance to renovate the girls' washroom, which was unfit for purpose. We were delighted to have been able to make this happen. Pictured - before and after!



FINANCIAL REVIEW

Thanks to the response of our faithful and committed supporters, 2023 was a year where WorldShare was able to issue grants at the second highest level in 13 years, continuing to enable our ministry partners to reach out to those around them.

Our total income for the year was £528K. Whilst this was £173K lower than income received in 2022, that year saw unprecedented levels of giving for Ukrainian refugees, and the amount received in 2023 is comparable to that received in previous years.

Income is made up of donations received from a mixture of individual donors, churches, grant making trusts and corporate bodies, and is given for a range of purposes. Through the generosity of these various donors, during 2023 WorldShare was able to support longer term ongoing projects, and also other much needed projects as they arose during the year.

Funds expended on charitable purposes were £485K (92%) of total income. In part this was because some of the grants issued in 2023 related to long term projects supported through giving in 2022. Monetary grant payments sent to our ministry partners were £289K, being £62K (18%) lower than in 2022. Again, that is because of the high levels of income received in 2022, and consequently sent out in grants, for Ukrainian refugees.

Expenditure, other than grants or gifts in kind, sent to our ministry partners increased slightly by £6k (2%) across the year. Although inflation across 2023 rose by 4%, this was offset by reduced spending in some areas. The Finance Sub-Committee continues to meet regularly to review non-grant expenditure and works to minimise this where it does not adversely impact on either our ability to support our overseas partners or invest in future growth.

INVESTMENTS:

Across 2023, the value of WorldShare's investment fund remained mostly static, increasing by just £580. Funds are invested in ethical funds only, with a primary objective of long-term capital growth.

FINANCIAL POSITION:

During 2023, with guidance from our independent examiners, how income was being recognized in the accounts was reviewed. It was clarified that, as the trustees retain the discretion to use any income as they see fit, it is unrestricted in nature.

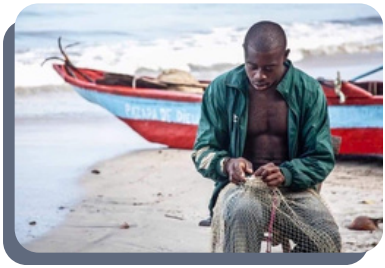
Because of this change in approach, at the end of 2023, WorldShare held a nil balance in their restricted funds.

The total of unrestricted funds held at the end of the year were £94K, a decrease of £56K on the amount held at the end of 2022. This is simply due to funds being held to fund long term programmes with Ukrainian refugees in Moldova that were consequently sent across 2023.

CONTINUED –>

As at the end of 2023, the trustees have designated £37K of the unrestricted fund balance to be sent out in grants during 2024. This leaves a balance of £57K in unrestricted general funds.

Free reserves are made up of unrestricted general funds less fixed assets, unrestricted sales stock and unrestricted gifts in kind held as stock. At the end of 2023, free reserves totalled £43K, an increase of £11K on 2022's figure of £32K.



FIXING FISHING NETS, PIFO HAITI

RESERVES POLICY:

The Board of Directors regularly review the Reserves Policy, to ensure a balance between spending on the charitable needs of our partner ministries and ensuring that WorldShare maintains a sufficient level of free reserves so as to be able to continue its long-term operations.

The policy sets out a minimum level of free reserves to be held. Free reserves are defined as unrestricted general funds less fixed assets. This is reviewed on an annual basis, for reasonableness and for re-calculation where needed. The Board of WorldShare has set this minimum level at the equivalent of three months operational costs, being £60,000. These funds should be kept in an interest bearing or income generating account where possible.

The Board acknowledge that currently, this is an aspirational target, and levels of free reserves at the end of December 2023 stand at £42,870. Where free reserves are below the minimum level set, the board implement a policy of enhanced monitoring and, where practical, steps are taken to increase the levels of free reserves.

Additionally, around £20,000 working capital to fund the day-to-day operations is required.

Where amounts substantially in excess of these two amounts are held, these should be designated for specific purposes. Examples of these are for projects where income has been received, but grants not yet made, or to build up a contingency fund to be used in the event of an international disaster.

AMOUNT OF RESERVES HELD:

The current level of unrestricted general reserves held is £57K, with free reserves available of £43K, which is below that of the above level set by the Trustees. The Trustees continue to monitor these levels and set in place plans to increase them where appropriate.

Having reviewed the financial position, reserve levels and the principal risks facing WorldShare, the Trustees feel that, whilst continuing to be a challenge, neither the income or reserve levels cast any doubt onto WorldShare's ability to continue its activities in the foreseeable future and that there are sufficient levels of both for WorldShare to continue its current operations without our ministry partners abroad being adversely affected. Accordingly, the accounts have been produced on a going concern basis.

STATEMENT OF DIRECTORS' RESPONSIBILITIES:

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

CONTINUED –>



UKRAINIAN REFUGEES BENEFITTING FROM BEGINNING OF LIFE'S ART THERAPY SESSIONS IN MOLDOVA

PROVISION OF INFORMATION TO THE INDEPENDENT EXAMINERS:

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and
- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's independent examiners in connection with preparing their report and to establish that the charitable company's independent examiners are aware of that information.

INDEPENDENT EXAMINERS:

It is intended that a resolution to re-appoint Smith Craven as independent examiners will be proposed at the forthcoming annual general meeting.

Approved by the directors on 6th June 2024 and signed on their behalf by:

Neil Brighton

Neil Brighton
WorldShare Chair of Trustees



ADULT LITERACY KITS, CHRISFON, PAKISTAN

INDEPENDENT EXAMINER'S REPORT

Report to the trustees of WorldShare on the accounts for the year ended 31 December 2023, Charity no 803575, which are set out on pages 25 to 39.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER:

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT:

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 on the following page.

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INDEPENDENT EXAMINER'S STATEMENT:

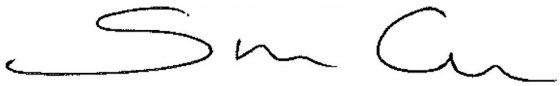
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charites Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Smith Craven (Yorkshire) Ltd
Sidings House
Sidings Court
Doncaster
DN4 5NU

Dated 6th June 2024



MOTHER AND SON RECEIVING PSYCHOLOGICAL SUPPORT FROM FIRST HOPE ASSOCIATION, FOLLOWING THE EARTHQUAKE IN TURKEY

WorldShare
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Year ended 31-Dec-23 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-22 Total £*
INCOME					
Voluntary and investment income					
Donation income		326,267	152,548	478,815	*645,891*
Legacies received		5,517	-	5,517	*9,331*
Income tax refunded		31,257	10,238	41,495	*42,536*
Interest received		2,641	-	2,641	*820*
Other income	2	-	-	-	*2,268*
Total income		365,682	162,786	528,468	*700,846*
EXPENDITURE					
Costs of generating funds		64,906	36,039	100,945	*88,993*
Charitable activities	3 & 4	220,941	263,597	484,538	*552,849*
Total expenditure		285,847	299,636	585,483	*641,842*
Unrealised gains on investments	12	633	-	633	*(2,946)*
Net incoming/(outgoing) resources before transfers		80,468	(136,850)	(56,382)	*56,058*
Transfers across funds	17	(34,328)	34,328	-	-
Net movement in funds		46,140	(102,522)	(56,382)	*56,058*
RECONCILIATION OF FUNDS					
Balances brought forward at 1 January 2023		47,974	102,522	150,496	*94,438*
Balances carried forward at 31 December 2023	16 & 17	94,114	-	94,114	*150,496*

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

WorldShare
Balance Sheet
For the year ended 31 December 2023

	Notes	Year ended 31-Dec-23 Total £	*Year ended 31-Dec-22 Total £*
FIXED ASSETS			
Tangible assets for use by the charity	11	14,284	*16,033*
Investments	12	23,180	*22,601*
		37,464	*38,634*
CURRENT ASSETS			
Stock	13	449	*985*
Debtors	14	13,717	*12,865*
Cash at bank and in hand		55,561	*112,860*
		69,727	*126,710*
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	(13,077)	*(14,848)*
NET CURRENT ASSETS		56,650	111,862
TOTAL ASSETS LESS CURRENT LIABILITIES		94,114	150,496
NET ASSETS		94,114	*150,496*
THE FUNDS OF THE CHARITY:			
Unrestricted income funds - general	16	57,154	*47,974*
Unrestricted income funds - designated		36,960	-
Total Unrestricted income funds		94,114	*47,974*
Restricted income funds	17	-	*102,522*
TOTAL FUNDS		94,114	*150,496*

For the year ended 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The notes on pages 28 to 39 form part of these accounts.

Approved by the Council of Directors on the 6th June 2024 and signed on their behalf by:

Neil Brighton

Neil Brighton
WorldShare Director and Chair of Trustees

WorldShare
Statement of Cash Flows
For the year ended 31 December 2023

	Notes	Year ended 31-Dec-23 Total £	*Year ended 31-Dec-22 Total £*
Cash provided by operating activities	**21**	(55,553)	*71,221*
Cash flows from investing activities			
Interest income		2,641	*820*
Purchase of tangible fixed assets		(4,387)	*(10,846)*
Cash used in investing activities		(1,746)	*(10,026)*
(Decrease)/increase in cash and cash equivalents in the year		(57,299)	*61,195*
Cash and cash equivalents at the beginning of the year		112,860	*51,665*
Total cash and cash equivalents at the end of the year		55,561	*112,860*

WorldShare
Notes to the financial statements
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 (effective January 2015) (second edition issued March 2018) - (Charities SORP(FRS 102)) (issued in October 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The particular policies adopted by the Directors are described below.

a) Accounting convention

WorldShare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the assumption that the charity is a going concern. As at the date of approval, the trustees are satisfied that their ongoing approach as described in the directors' report, will assure the charity's ability to operate on a going concern basis.

c) Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Gifts in kind

Donated goods, services and facilities (gifts in kind), are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the the receipt of economic benefit by the charity or a project supported by the charity from the use of the item is probable and the economic benefit can be measured reliably. In accordance with the charity SORP (FRS102), general volunteer time is not recognised, however information about their contribution can be found in note 2 in the accounts.

CONTINUED –>

d) Gifts in kind (continued)

On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the gift in kind being delivered to a project, or becoming available for use by the charity (see note 2).

e) Interest receivable

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

f) Funds accounting

Funds held by the charitable company are classified as follows:-

- Unrestricted general funds are funds which can be used in accordance with the company objects at the discretion of the directors.
- Designated funds are unrestricted funds set aside by the directors out of general funds for specific future purposes or projects.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the company.

g) Resources expended and basis of allocation of costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including independant examination fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

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

h) Apportionment of costs

Costs are apportioned directly to the relevant charitable activities where possible or otherwise on the basis of income or staff time. Pension costs are apportioned in proportion to the relevant staffing costs incurred, and are charged on the basis firstly of staff time, and secondly of income.

i) Grants payable

Grants payable to WorldShare partner organisations are made in furtherance of the charity's objectives. Grants are recognised as expenditure when the payment is made to the partner organisation in accordance with WorldShare's partnership agreements and in line with partner performance.

j) Tangible fixed assets and depreciation

Tangible fixed assets are recognised where their cost is in excess of £100, and are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less any residual value of each asset over its expected useful life as follows:

- Computer equipment 20% Straight line
- Furniture and fittings 20% Straight line
- Office equipment 20% Straight line
- Promotions equipment 20% & 33% Straight line

k) Fixed Asset Investments

Investments in shares are initially recognised at the transaction price less costs. Subsequent measurement is at fair value, where the shares are publicly traded or their fair value can be measured reliably. Any material surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

l) Stock

Sales stock, where held, is valued at the lower of cost and net realisable value. Stationery stock is valued at the lower of cost and net realisable value in use to the organisation.

m) Stock - gifts in kind

Gifts in kind held as stock awaiting use by the charity or delivery to projects are recognised at fair value which is the amount the charity would have been willing to pay on the open market.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any trade discounts due. Income tax recoverable is valued at the amount recoverable but not yet received on donations received during the year.

o) Foreign currencies

Revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the dates on which the transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

p) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the terms of the leases.

q) Taxation

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains. Income tax recoverable on donations is treated as being receivable in the year in which the corresponding income is received.

r) Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the year (see note 19).

2. OTHER INCOME

Where gifts in kind are received, these amounts are included in other income. There were no Gift's in Kind received during 2023 (2022 - £1,513).

Also included in other income is sales income. During 2023 no sales income was received (2022 - £755).

WorldShare recognises the time given up by volunteers, and the benefit of this to the charity itself. Although not included as income in the financial statements, an attempt has been made to put a value on this time. In 2023, 175 hours of volunteer time was given, with a benefit to WorldShare of over £2,100 (2022 - £1,200).

3. SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

		Year ended 31 December 2023			*Year ended*
		Unrestricted funds	Restricted funds	Total	*31-Dec-22*
	Note	£	£	£	*Total* £
Assistance in ministry resources	8				
ChildAid and related grants		39,690	26,400	66,090	*90,330*
Ministry, project and emergency relief grants		42,580	180,265	222,845	*261,021*
		-	206,665	288,935	*351,351*
Other Charitable Expenditure					
Direct ministry costs	4	3,859	11,746	15,605	*2,183*
Ministry support costs	4	98,671	45,186	143,857	*157,358*
Governance & support costs	5	36,141	-	36,141	*41,957*
		138,671	263,597	484,538	552,849

Assistance in ministry resources

The above amounts for assistance in ministry resources indicate grants paid in cash or in kind to individual partner ministries to enable their activities to fulfil their and our charitable purposes (see also note 8).

Direct ministry costs

Indicates the direct cost of activities conducted to the specific benefit of our partner ministries, other than the making of grants.

Ministry support costs

Indicates the cost of all other activities in support of our partner ministries. These activities are focused on building their capacity to increase the scale or quality of their work.

Governance & Support costs

Indicates the direct cost of activities that enable WorldShare to continue to operate as a charitable company, but are not directly charitable activities. These costs include Governance costs incurred, as well as costs relating to finance, payroll HR, professional fees, and a proportion of costs relating to staff time, premises and other office based costs. These are allocated on a basis of time spent or resources used.

4. ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

	Year ended 31-Dec-23 £	*Year ended 31-Dec-22 £*
Grants/Gifts in Kind sent	288,935	*351,351*
Staff costs	133,876	*148,827*
Travel	443	*131*
Premises costs	13,795	*14,428*
Office expenses (including computer & telephone costs)	12,526	*11,506*
Postage, printing, stationery &, photocopying costs	13,632	*5,448*
Magazine costs	4,406	*4,591*
Establishment costs (including costs of Board meetings)	6,827	*11,706*
Ministry visits and set up costs	6,025	*976*
Ministry infrastructure improvements/Other direct costs	206	*345*
Costs of sending gifts in kind	-	-
Depreciation (including profit/loss on disposal of fixed assets)	3,867	*3,540*
Total Resources Expended	484,538	*552,849*

5. ANALYSIS OF GOVERNANCE & SUPPORT COSTS

	Year ended 31 December 2023			*Year ended*
	Support Costs £	Governance £	Total £	*31-Dec-22 £*
Staff costs	16,878	5,846	22,724	*26,749*
Travel	920	-	920	*66*
Premises costs	(18)	-	(18)	*2,250*
Office expenses	909	-	909	*1,644*
Postage, printing & stationery	245	-	245	*606*
Establishment costs	1,718	-	1,718	*1,120*
Professional Fees - Independent Examination	-	2,650	2,650	*2,300*
Professional Fees - HR	1,152	-	1,152	*1,152*
Professional Fees - Pension	-	-	-	-
Professional Fees - Other	1,503	-	1,503	*163*
Board meeting costs (inc. board training)	-	3,785	3,785	*5,401*
Depreciation	553	-	553	*506*
	23,860	12,281	36,141	*41,957*

6. DEFICIT/SURPLUS FOR THE PERIOD

The deficit for the period is stated after charging:		Year ended 31-Dec-23 £	Year ended 31-Dec-22 £
Depreciation of owned tangible fixed assets		6,136	5,361
Independent Examiners' remuneration		2,650	2,300
Operating leases:	Office equipment	2,164	3,210
	Land and buildings	14,342	15,851

7. STAFF COSTS

	Year ended 31-Dec-23 £	Year ended 31-Dec-22 £
Wages and salaries	169,357	170,228
Social security costs	11,589	11,897
Pension costs	14,188	13,710
Freelance/consultancy costs	-	-
Other staff costs (including holiday pay accrual movement)	3,117	10,668
	198,251	206,503

During the year, the average head count of staff employed was 6 (2022 - 6), with there being on average 4 members of staff employed on a full time basis (2022 - 4), and 2 members of staff employed on a part time basis (2022 - 2).

The average number of full time equivalent persons employed by the company during the year was as follows:

	Year ended 31-Dec-23 Number	Year ended 31-Dec-22 Number
Representation	2	2
Administration	3	3
	5	5

No employees had employee benefits in excess of £60,000 (2022 - nil).

The key management personnel of the charity comprises the Directors, the Chief Executive Officer and the Finance Manager. Total employee benefits of key management personnel were £92,661 (2022 - £92,729).

8. GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	County	Number of Grants	Total £
Antakya Evangelical Church	Turkey	2	5,000
Beginning of Life	Moldova	38	113,660
ChrisFon	Pakistan	5	5,260
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	8	10,400
First Hope Association	Turkey	5	18,500
HEAL Africa	DR Congo	3	10,900
Hope for Africa Missions	South Africa	11	10,250
Jatiyo Kristyo Prochar Samity	India	11	14,815
Kanal Hayat	Turkey	3	20,000
Living Word of Faith	Ghana	12	16,050
ONM Ministries	Uganda	3	10,840
PiFo Haiti (prev. Haiti Christian Schools)	Haiti	6	7,450
Potter's House (Casa Del Alfarero)	Guatemala	10	16,550
Word of Hope	Myanmar	12	14,300
Other (less than £5,000 each)	Various	23	14,960
		152	288,935

Grants are made in accordance with the policy disclosed in the Directors' Report.

9. DIRECTORS' INTERESTS

The Articles of Association forbid directors from receiving any remuneration. None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity (2022 - nil). No related party transactions were identified during 2023 (2022 - none).

During the year the following expenses were paid on behalf of directors, including the direct costs of Director's visits to partner projects as well as travel costs relating to attendance as board meetings.

	Visiting Projects Overseas £	Board Meeting Expenses £	Other Expenses £	Total 2023 £	*Total 2022 £*
J Bunce	-	184	-	184	*379*
Z Dean	-	159	-	159	-
K McKemey	-	93	-	93	-
N Brighton	385	148	-	533	*164*
A Pilkington	-	97	-	97	-
D Ukiomogbe	-	68	-	68	*227*
L Davis	-	87	-	87	*175*
A Fisher	-	88	-	88	-
	385	924	-	1,309	945

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Year ending 31 December 2022		
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
INCOME			
Voluntary and investment income			
Donation income	77,141	568,750	**645,891**
Legacies received	9,331	-	**9,331**
Income tax refunded	9,757	32,779	**42,536**
Interest received	820	-	**820**
Other income	2,268	-	**2,268**
Total income	99,317	601,529	**700,846**
EXPENDITURE			
Costs of generating funds	18,001	70,992	**88,993**
Charitable activities	77,152	475,697	**552,849**
Total expenditure	95,153	546,689	**641,842**
Unrealised gains on investments	(2,946)	-	**(2,946)**
Net incoming/(outgoing) resources before transfers	1,218	54,840	**56,058**
Transfers across funds	-	-	-
Net movement in funds	**1,218**	**54,840**	**56,058**

11. TANGIBLE FIXED ASSETS

	Computer Equipment £	Furniture & Fittings £	Office Equipment £	Promotions Equipment £	Total £
COST					
At 1 January 2023	24,715	6,894	6,460	12,231	50,300
Additions	2,470	391	-	1,526	4,387
Disposals	(5,199)	(2,934)	(1,886)	(2,838)	(12,857)
As at 31 December 2023	21,986	4,351	4,574	10,919	41,830
ACCUMULATED DEPRECIATION					
At 1 January 2023	12,516	5,107	4,570	12,074	34,267
Charge for the period	4,437	525	564	610	6,136
Eliminated on disposal	(5,199)	(2,934)	(1,886)	(2,838)	(12,857)
As at 31 December 2023	11,754	2,698	3,248	9,846	27,546
NET BOOK VALUE					
As at 1 January 2023	12,199	1,787	1,890	157	16,033
As at 31 December 2023	10,232	1,653	1,326	1,073	14,284

12. CASH HELD AS INVESTMENTS

	Year ended 31-Dec-23 £	*Year ended 31-Dec-22 £*
VALUE		
At 1 January 2023	22,601	*25,710*
Investment management costs	(54)	*(163)*
Unrealised (loss)/gain on investment	633	*(2,946)*
As at 31 December 2023	23,180	22,601

13. STOCK - STATIONERY

	Year ended 31-Dec-23 £	*Year ended 31-Dec-22 £*
VALUE		
At 1 January 2023	985	*305*
Movement in the year	(536)	*680*
As at 31 December 2023	449	985

14. DEBTORS

	Year ended 31-Dec-23 £	*Year ended 31-Dec-22 £*
Income tax recoverable	2,187	*1,900*
Prepayments	11,530	*10,965*
Other debtors	-	-
	13,717	12,865

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Year ended 31-Dec-23 £	*Year ended 31-Dec-22 £*
	2,599	*2,369*
Accruals	2,599	*2,369*
Trade Creditors	2,274	*4,278*
Wages control	5,337	*5,796*
Other creditors	2,867	*2,405*
	13,077	14,848

16. UNRESTRICTED FUNDS

	Year ended 31-Dec-23 £
As at 31 December 2021	46,756
Surplus for the year	1,218
As at 31 December 2022	47,974
Surplus for the year	80,468
Transfers in/(out)	(34,328)
As at 31 December 2023	94,114
Unrestricted funds held for designated purposes	36,960
Unrestricted funds held for general purposes	57,154
Total of unrestricted funds held as at 31 December 2023	94,114

The unrestricted fund is available for the directors to use at their discretion to finance ministry partner projects and the day-to-day operational costs of WorldShare as they see fit.

Designated funds are designated by the trustees for specific purposes. As at 31 December 2023, £3,000 had been designated to be used towards website development, £8,600 towards the costs of employing an additional member of staff, and £25,360 towards various overseas projects being carried out over 2024. Examples of these are: Training for a Doctor in DR Congo, £5,400, Education kits for children impacted by the earthquake in Turkey, £3,500 and £11,770 to fund evangelism projects across Eastern Europe.

17. RESTRICTED FUNDS

	Balance 1 Jan 2023 £	Movement in funds Incoming £	Outgoing £	Unrestricted fund Transfers £	Balance 31 Dec 2023 £
Funds held in respect of projects in the following thematic areas:					
Education	1,382	44,172	(51,717)	6,163	-
Health	10,339	1,516	(12,039)	184	-
Community	329	3,911	(8,115)	3,875	-
Evangelism	8,640	24,627	(36,924)	3,657	-
Tackling Injustice	2,738	12,791	(17,499)	1,970	-
Emergency Relief	79,094	75,769	(173,342)	18,479	-
	102,522	162,786	(299,636)	34,328	-

During the year, in line with guidance and advice from our Financial Advisers, WorldShare underwent a change in poilicy on how funds are recognised. These changes we implemented on the 1st of June 2023. In line with the charity SORP (FRS 102) and fundraising guidelines, all income is designated as being to unrestricted funds, and can be used at the discretion of the trustees. This policy change was communicated to supporters prior to the changes being made.

Any outstanding grants or expenditure relating to restricted income has now been expended. Where any restricted funds were in deficit, a transfer from unrestricted funds was made.

18. ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2023			*Year ended 31-Dec-22*
	Unrestricted funds £	Restricted funds £	Total £	*Total £*
Tangible fixed assets	14,284	-	*14,284*	*16,033*
Fixed asset investments	23,180	-	*23,180*	*22,601*
Current assets	69,728	-	*69,728*	*126,710*
Current liabilities	(13,078)	-	*(13,078)*	*(14,848)*
	94,114	-	94,114	150,496

19. PENSION COST

The company operates a defined contribution personal pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge includes contributions payable by the company to the fund which during the year amounted to £14,188 (2022 - £13,710).

20. OTHER FINANCIAL COMMITMENTS

As at 31 December 2023 the company was committed to making the following payments under non-cancellable operating leases.

	2023 £	*2022* *£*
Total payable within one year	4,245	*4,220*
Total payable within one to five years	728	*2,457*
Total payable after five years	-	-
	4,973	*6,677*

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 Total £	*2022* *Total* *£*
Net movement in funds	(56,382)	56,058
Depreciation charge	6,136	5,361
Interest income	(2,641)	*(820)*
Decrease/(increase) in value of investments	(579)	*3,109*
(Increase)/decrease in stock	536	*(680)*
Decrease/(increase) in debtors	(852)	*3,196*
Increase/(decrease) in creditors	(1,771)	*4,997*
Net cash used in operating activities	(55,553)	*71,221*

PLANS FOR FUTURE PERIODS

Moving forward, WorldShare will focus on the following objectives, all of which are in response to the financial challenges we face.

- **Increase Donor Base and Engagement**

This will build on the promotional work undertaken in 2023 and ensures that we are growing as an organisation and being kept at the forefront of donors' minds.

- **Develop Church & Ministry Partner Relationships**

This will build on the church visitation programme undertaken in 2023 and ensure we keep regular updates relevant and applicable to maximise promotional and subsequent fundraising opportunities.

- **Develop our Online Presence**

This is essential as the impact of digital connectivity continues to be the main way that society keeps in contact and ensures that we promote both our work and that of our ministry partners to the widest possible audience in the most cost-effective way.

- **Increase Income from all Funding Streams**

This is essential to enable WorldShare to successfully navigate the current precarious financial landscape and ensures we can continue to equip our ministry partners to fulfil their mission to reveal the Gospel of Jesus Christ.

FUTURE PLAN SUMMARY

To better serve our ministry partners and supporters; relationally, efficiently and financially



BEGINNING OF LIFE'S URBAN KIDS PROJECT, MOLDOVA

STRUCTURE GOVERNANCE & MANAGEMENT

GOVERNING DOCUMENT:

WorldShare is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity is governed by the Memorandum and Articles of Association of the company, dated 11th April 1990.


SPONSORED CHILDREN IN GUATEMALA

RECRUITMENT AND APPOINTMENT OF DIRECTORS:

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive, which is the management committee of the charity. Executive membership is determined by the trustees and under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The Board takes responsibility for identifying when new directors are to be recruited, ensuring that the appropriate skills and expertise needed, as well as a balance of diversity is reflected in the body. When necessary, the Board will search for the appropriate people through a variety of avenues including the WorldShare supporter base, voluntary sector publications and established connections. Where needed, they will take advice from appropriate individuals and organisations.

A documented application proceed is undertaken for each candidate including reference checks and an interview with the Chair of the Board prior to being invited to attend a board meeting as an observer. The prospective trustee is then considered by the board and a vote taken prior to formal acceptance.

TRUSTEE INDUCTION AND TRAINING:

An induction process is in place for prospective trustees, as outlined in the Board handbook. Initially they are invited to attend one or more Board meetings as observers, and discussions with existing members and with staff will give them a great deal of contextual information.

New trustees are given relevant information from the various Charity Commission publications and training materials. Copies of the charity's Trustees Handbook is provided along with online training opportunities funded by the charity.

ORGANISATIONAL STRUCTURE:

The Board of Trustees, which can have up to 15 members, oversees the charity and met four times in 2023. The Board is responsible for setting the strategic direction and activities undertaken by the charity to achieve our goals and objectives. It also ensures compliance with all legal requirements and sets renumeration levels for key management personnel.

The Board currently has three sub-committees with are delegated responsibilities; Finance, Safeguarding and Policy & Procedures. The pay for key management personnel is reviewed annually by the Finance sub-committee. When setting the renumeration level for this group, consideration is given to equivalent roles in other similar-sized charities. All recommendations made by any sub-committee is reviewed and confirmed by the full Board.

A Chief Executive is appointed by the trustees and has delegated authority over the day-to-day operations, including programmes, publicity, employment and financial administration. Both the Board and the Chief Executive a number of experienced external professional advisors and consult whenever necessary.



SPONSORED CHILDREN CELEBRATING CHRISTMAS, JKPS, INDIA



GRADUATES OF THE ALPHA COURSE RUN BY THE EVANGELICAL CHURCH IN NORTH MACEDONIA

RELATIONSHIPS WITH RELATED PARTIES:

WorldShare is a member of the Evangelical Alliance and Global Connections. It is also a member of the Global Partnership Alliance, an informal alliance of historically connected Christian Mission charities; WorldShare Australia, Partners International (Canada), CNEC (Singapore) and Partners (USA), with whom WorldShare works closely to achieve our charitable objectives.

All operational policies and decisions are made locally by the WorldShare Board of Trustees without influence from any related parties.

VOLUNTEERS:

2023 saw WorldShare use a small number of volunteers from our supporter base to assist in running exhibition stands at four national Christian events. One volunteer also attended a ministry visit in Moldova, creating social media and video content. All volunteers are DBS checked and must sign a code of conduct whilst representing the charity. The contribution of volunteer hours was 175 hours.



RISK MANAGEMENT:

WorldShare maintains a Risks Register, reviewed and updated by the trustees annually, of identified operational, personnel, financial, reputation and strategic risks.

The main risks faced at the present time are; continued financial sustainability and effectiveness to our ministry partners in the face of the long-term cost of living crisis, and, as a relatively small charity, the ability to be heard in a crowded Christian mission marketplace.

The trustees are satisfied that appropriate systems and procedures are in place to monitor, manage and where appropriate, mitigate WorldShare's exposure to the main risks identified, as stated in the strategic and annual plans.

PUBLIC BENEFIT:

In shaping our activities for the year and planning our activities, the Trustees have complied with their duty to have due regard to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

POLICY ON GRANT MAKING:

Trustees have delegated the responsibility for grant making to the CEO. Grants are made on the following basis:

- To existing ministry partners with whom we have a relationship. A signed ministry agreement is in place which sets out the details of the relationship and joint responsibilities, alongside acting as a framework for annual planning and monitoring.
- In the case of disaster relief, where WorldShare does not have an existing partner 'on the ground', WorldShare may make grants to Christian organisations and churches who adhere to WorldShare's values and Statement of Faith and have been recommended by a trusted organisation. This will only occur where due diligence has been carried out.
- On the basis of a specific proposal, which describes the need, proposed activities, the associated costs and expected outcomes within a predicted timeframe. This proposal must be consistent with our understanding of the circumstances of the ministry partner and their potential. We must also be able to see how the funds for this project can be raised. There must also be a clear understanding of how the project will benefit the local church and community.
- In exceptional circumstances, such as an emergency situation following a natural or man-made disaster, grants may be issued in advance of the receipt of signed agreements or proposals.
- All transfers are acknowledged once received and financial and progress monitoring reports are submitted at appropriate interim periods and when the project is completed.

The Chief Executive Officer and staff are in frequent contact with ministry partner leaders and staff by email, phone or video call and can monitor the progress of particular projects.



KANAL HAYAT FILM SET
TURKEY & WEST ASIA



BIBLE TEACHING
CHRISFON, PAKISTAN



CHILDREN'S MINISTRY
MAF ALBANIA

FUNDRAISING STANDARDS

FUNDRAISING STANDARDS INFORMATION:

WorldShare is registered with the Fundraising Regulator and does not employ any professional fund-raisers or commercial participators. Our fundraising activities during 2023 comprised of; standard appeals, emergency appeals, Window magazine, Freedom Gifts, supporter acquisition initiatives (Cup of Hope & 10:10 Partners), social media & Google ads, grant applications, legacy giving, and charity events & sponsorship.

All fundraising activities were internally monitored to ensure they were fully compliant with the standards set out in the Code of Fundraising Practice. No complaints were received by WorldShare or any person acting on our behalf regarding our fundraising activities.



YORKSHIRE THREE PEAKS CHALLENGE 2023
FUNDRAISING FOR WORLDSHARE

In relation to protecting vulnerable people, WorldShare monitors;

- The number of donation requests to ensure they are not too frequent.
- The level of giving of individual supporters to identify any unusual activity. Where an anomaly or significant increase is detected, WorldShare staff will, where appropriate, undertake a welfare check with the donor to ensure that it has been made intentionally with full understanding. If not, consideration is given to returning the donation.

REFERENCE & ADMINISTRATIVE DETAILS

DIRECTORS

N Brighton	Chair (from July 2023)
K R McKemey	Chair (until July 2023, resigned Mar 2024)
A C Fisher	(resigned Mar 2024)
P Summerside	
D Ukiomogbe	
J Bunce	(resigned July 2023)
Z Biro	(resigned July 2023)
L Davis	(appointed Jan 2023)
P Bunce	(appointed Mar 2023, resigned Mar 2024)
Z Dean	(appointed Mar 2023)
A Pilkington	(appointed Oct 2023)

CHIEF EXECUTIVE

A Yelland

COMPANY SECRETARY

J H Hunt

REGISTERED OFFICE

Armstrong House
First Avenue
Doncaster
DN9 3GA

INDEPENDENT EXAMINERS

Smith Craven
(Yorkshire)
Ltd Sidings House
Sidings Court
Lakeside
Doncaster
DN4 5NU

BANKERS

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

&

HSBC Bank plc
1 High Street
Doncaster
South Yorkshire
DN1 1BS

SOLICITORS

Ellis Fermor & Negus 2
Devonshire Avenue
Beeston
Nottingham
NG9 1BS

REGISTERED CHARITY NUMBER

803575

COMPANY REGISTRATION NUMBER

02498199



Pastor Cenet at the renovated mountain school in Haiti



WorldShare

WorldShare, Armstrong House,
First Avenue, Doncaster DN9 3GA

01302 775209
info@worldshare.org.uk
www.worldshare.org.uk

Registered with FUNDRAISING REGULATOR

Registered charity number 803575
Registered company number 2498199

WORLDSHARE

England & Wales - Charity number 803575

Accounts

Company Registration Number: 02498199

Charity Number: 803575

WorldShare

Financial Statements

For the Year Ended 31 December 2022

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Report of the Directors for the year ending 31 December 2022

The Trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year ended 31st December 2022; which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015)(second edition issued March 2018).

Chair's Report

It is a pleasure to introduce WorldShare's 2022 Annual Report. Though still faced with the aftermath of Covid-19 and significant cost of living challenges, WorldShare supporters have been faithful and generous, providing one of the highest annual incomes experienced over the past decade. Their support, particularly in response to the Ukraine conflict, as well as other appeals, has enabled WorldShare to continue to assist local Christians, in some of the world's neediest places to provide both spiritual and material support to their respective communities. We are grateful for the continuing generosity of our supporters and encouraged by the response and impact of our ministry partners.

During 2022, Alan Butler stepped down as CEO and the Board appointed Andrew Yelland as the new CEO in July. I wish, along with my fellow Trustees, to acknowledge and thank Alan for his significant contribution to WorldShare and its ministry. Alan has left the organisation stronger and more able to face the future.

Andrew, our new CEO has started, as we hope he will continue, with much enthusiasm and a participative leadership style, helping cement and inspire the team at this time of change.

As a Board we also want to acknowledge and thank the staff of WorldShare who have continued to keep the organisation relevant, effective and solvent. We were sad to say farewell to Harriet Robson in October as she moved to the Netherlands.

Regarding Board membership, Victoria Balasubramanian resigned, and we welcomed Daniel Ukiomogbe to the Board during 2022. I particularly want to thank my fellow Trustees for their support of WorldShare during 2022. The Board, through different subcommittees, has maintained a watching brief on the performance of the organisation.

We, as the Board of WorldShare, feel privileged to have the opportunity to share in the work of God's people around the world as they seek to witness and bring transformation to their respective communities. We continue to pray for the protection of WorldShare, our ministry partners and our supporters in these challenging times.

Kevin McKemey, Chair of the Board of Trustees, June 2023

Chief Executives Officer's Report

2022 was a year of change of leadership for WorldShare with Alan Butler retiring in July after seven years of faithful service as CEO.

My first six months in post has been a period of realignment and adjustment for the staff, with the Marketing Communications Specialist leaving the team to move overseas. This meant that WorldShare needed to recruit a replacement during the autumn.

In anticipation of financial constraints due to the cost of living crisis WorldShare also moved physically into a smaller office space in October, significantly reducing monthly rental costs.

It has also been a time to begin the process of reviewing and strengthening relationships with our worldwide ministry partners, which had been severely constrained due to Covid-19 travel restrictions. Part of this process has included ensuring that all ministry partners have safeguarding policies in place. WorldShare also began to reconnect with our UK partner churches and donors.

In an endeavour to further support our child sponsorship ministry partners through the rising cost of living crisis, WorldShare embarked on a project to increase funding for our ChildAid programme, by raising the monthly support donations for the first time in seven years. In addition, we also developed a new fundraising strategy, *Cup of Hope*, focused on donating the cost of a coffee to enable the provision of emergency cost of living grants to struggling pastors and their families in Eastern Europe.

2022 has been a time where WorldShare has started to prepare for the future and I look forward to seeing where the Lord will lead us.

Andrew Yelland, Chief Executive Officer, June 2023

1. OBJECTIVES AND ACTIVITIES

Purposes of the Charity

WorldShare was founded in China in 1943 with the express intention of releasing Chinese Christians to share their faith through words of comfort and hope and through acts of compassion. The truly revolutionary act of our founders (in the context of that period) was the setting up of a Chinese indigenous organisation to direct and manage this work, and the commitment to support the Chinese leaders' vision and initiative.

Our office in the UK was founded in 1946 to support the work which by then had spread to Hong Kong and other parts of East Asia.

In the intervening years, our work has grown to a global scale, but the intention has remained the same. This is re-expressed in our mission statement:

> *"WorldShare partners with local Christians in some of the world's neediest places by supporting their vision to bring about spiritual and social transformation."*

And through our objectives to: -

- Work in the world's neediest places
- Work in partnership with local Christians
- Proclaim the Gospel of Jesus Christ
- Bring about transformation in communities
- Working with and being advocates for the poor, vulnerable and marginalised

And our priorities are: -

- The poor, the vulnerable and marginalised
- Christ-centred partnership with indigenous-led ministries
- The most difficult, least resourced, least reached parts of the world

Our work is not only aimed at funding specific projects, but also at being able: -

- to grow the capacity of our local partner organisations
- to encourage the scale and quality of their vision and planning
- to offer them a transfer of skills they need
- to help them make links with like-minded people and organisations
- to offer them an understanding friendship
- to offer them a voice in the wider world, to share their experiences

Our purposes - Memorandum of Association (1990)

To advance the Christian faith by: -

(i) Proclaiming the Gospel of Jesus Christ to every nation in accordance with the Lord's Great Commission to the Church.

(ii) Promoting co-operation within the worldwide Church (including the churches in developing nations) in evangelism within and across cultures.

(iii) Encouraging the missionary work of the churches as a whole in established local churches and ministries throughout the world with a view to making their international and national witness more efficient and effective.

(iv) Encouraging and assisting national churches in evangelism, establishment of churches, the growth of churches and the development of discipleship and leadership.

(v) Giving advice and counsel to national churches and their members.

(vi) Sponsoring indigenous churches and ministries for the purpose of recruiting national workers for evangelistic purposes.

(vii) Relieving poverty, suffering and distress and preventing disease and ill health with a view to underpinning the spiritual ministry of the national churches.

(viii) Providing food, clothing, medical assistance and educational help including Christian education to children in need, the distribution of all forms of Christian literature and material including Bibles, New Testaments and Gospels for the communication of the Christian faith throughout the world.

Main Activities

As the circumstances in which our ministry partners find themselves vary widely, we have, over time, helped with many different kinds of projects. Some have occurred only once in our history. Some are repeated frequently, such as:

- the establishing and nurturing of churches in unchurched communities
- care for children, women & the elderly in impoverished communities
- the provision of medical care
- the provision of children's education
- the support of sustainable income-generation projects
- disaster relief and community support
- connecting the UK church to local Christians in the least reached, least resourced parts of the world

Although much of our work is through specific projects, there are some larger consistent

areas in which we work, which are encapsulated in the following themes:

- **Education** – a commitment to the provision of education (and where needed shelter, food and medical care) for children from impoverished circumstances. Our hope is always that this opportunity will enable them to build a better life for themselves, their families and their communities.

- **Health** – a commitment to the provision of healthcare for children, families and individuals from impoverished backgrounds, and where affected by violence and warfare.

- **Community** – a commitment to support and develop impoverished families and communities around the world, in a practical and spiritual manner.

- **Church Planting** – a commitment to grow God's Kingdom, to show God's love and share his Word. WorldShare works with Christian partners in all that we do, and all of the projects and ministries that we support have Christian witness and church planting at the heart of their work.

- **Tackling Injustice –** an ongoing commitment to the victims of human trafficking, and those at-risk of being trafficked. But also more broadly, a commitment to the victims of modern slavery in whatever form.

- **Relief** – a commitment to help the victims of emergencies caused by natural disaster or conflict.

Public Benefit

In shaping our activities for the year and planning our activities, the Trustees have complied with their duty to have due regard to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Policy on Grant Making

As noted earlier, support to our ministry partners consists of much more than just financial transfers. However, where grants are given, they are given on the following basis:

- To ministry partners with whom we have an existing (and often long-term) relationship. A signed ministry agreement is in place with each of our main ministry partners which sets out the details of the relationship and joint responsibilities, alongside acting as a framework for annual planning and monitoring.

- On the basis of a specific proposal, which describes the need, proposed activities, the associated costs and expected outcomes within a predicted timeframe. This proposal must be consistent with our understanding of the circumstances of the ministry partner and their potential. We must also be able to see how the funds for this project can be raised. There must also be a clear understanding of how the project will benefit the local church and community.

- In exceptional circumstances, such as an emergency situation following a natural or man made disaster, grants may be issued in advance of the receipt of signed agreements or proposals. This will only occur where due diligence has been carried out and where the recipient has been clearly identified as a known organisation that aligns with WorldShare's aims and beliefs.

- All transfers are acknowledged once received.

- Financial and progress monitoring reports are submitted as the project is completed and at appropriate interim periods.

- These reports will be visibly confirmed as WorldShare representatives visit the ministry partner at appropriate points in the project's execution.

- There will be discussion of how the project fits into the ministry partner's vision, how it will be maintained and will provide opportunity for further (self-sustaining) development.

Setting these projects in the context of long-term relationships requires us to be flexible, as the circumstances in which projects are conducted change. This means that the projects can take more or less time to realise than expected, or may need to be adjusted to allow for changing local circumstances. Each project is a contribution to a greater whole, as well as being complete in itself.

Our Chief Executive Officer and staff are in frequent contact with ministry partner leaders and staff by email, phone or video call and can monitor general progress and the progress of particular projects. In addition to these contacts, visits by WorldShare staff and Trustees take place and we also invite leaders of the ministries to visit supporters in the UK.

2. ACHIEVEMENTS AND PERFORMANCE

Key Achievements

During 2022, through the generosity of loyal supporters and donors standing alongside us, WorldShare was able to send a total of £351,351 in grants to ministry partners, a 29% increase on 2021 and the highest sum for the second year running for more than ten years.

As the world slowly moved forward from the Covid-19 pandemic during the first few months of 2022, the invasion of Ukraine by Russia on February 24th suddenly plunged everyone into another global crisis. This unwarranted military action led to not only the largest refugee crisis in Europe since WWII, with over 8 million mostly women and children leaving the country, but worldwide rapidly increasing, double digit inflation. This economic shock not only affected stable countries, but led to even more dramatic cost increases in many of the counties in which our ministry partners serve the poor, vulnerable and marginalised.

A major focus for the year was enabling effective support for those on the front line of this humanitarian crisis. Appeals in the UK by WorldShare and in Canada by our global alliance partner Partners International, enabled us to provide major support to *Beginning of Life*, our ministry partner in Moldova, which borders Ukraine. *Beginning of Life* was instrumental in providing emergency aid into Ukraine in the early months of the war, delivering 16,361kg of food and hygiene supplies, as well as 200 accommodation kits, petrol and medication to churches serving 1,500 displaced people who took refuge in local churches.

In addition, *Beginning of Life* played a key role in helping to accommodate and provide emergency support to nearly 700,000 refugees that fled across the border into Moldova. They were instrumental in helping to set up and run the Baltsata refugee placement camp just outside the Moldovan capital, Chișinău, which housed up to 250 refugees.

In the second half of the year WorldShare was again, through our ministry partner, *ChrisFon* in Pakistan, providing emergency aid and medical assistance to thousands of people who had been affected by the monsoon flooding in rural locations in Pakistan and Afghanistan. This catastrophic event, exacerbated by climate change, affected over 20 million people and caused an estimated $14.9 billion worth of damage, destroying the homes and possessions of countless families.

Following an appeal in the autumn, WorldShare was able to support our ministry partner, *ChrisFon*, who re-purposed its team of rural village evangelists to provide immediate food support to 5,610 people in both countries, who otherwise would not have received any help. As the relief project developed, they undertook a new role of providing basic medical support for families under the supervision of the project Doctor utilising WhatsApp to enable engagement with the greatest number of people possible. In total 4,625 people received medical assistance.

Emergency relief was not the only focus for WorldShare. Partnerships with local Christians working with the poor, vulnerable and marginalised in some of the world's least resourced communities, continue to be our priority.

To that end, following two targeted appeals, we also enabled further substantial development opportunities for community and educational projects in Haiti and Myanmar, both of which were suffering not only as a consequence of rising inflation, but also due to instability through civil unrest.

£22,700 was provided to our ministry partner *PiFò Haiti*, working on the island of La Gonâve, both to support their ongoing work and to assist with the completion of major refurbishment works at schools in Anse-à-Galets and the mountainous region of Bois-Lette. In addition, WorldShare was able to make provision for replacement and new classroom benches to three primary schools. Due to prolonged lawlessness and gang violence, the schools were closed for a sustained period at the start of the autumn term. The situation has since improved slightly, but the country still faces major challenges without a functioning government.

Funding from WorldShare also enabled *PiFò Haiti* to undertake two major community support projects - the construction of an emergency food distribution store and office for the project manager of *PiFò Haiti,* as well as commence a new community garden project, which had been stalled due to the need for an irrigation pumphouse. This project allows traders to purchase locally grown, fresh produce, as opposed to having to travel to the mainland to make their purchases. This journey requires the traders to be away from their businesses for up to 48 hours, as well as being dangerous due to the lack of internal security and the presence of powerful criminal gangs. The provision of this garden continues to build a robust local economy.

Our ministry partner, *Word of Hope*, which runs an orphanage for over 50 orphans and at-risk children and a Bible College in Yangon, Myanmar received support from WorldShare totalling £17,680. This provision, again partly as the result of a targeted appeal, enabled them to protect their facility from annual monsoon flooding by building flood defence walls and paying for the planning permission permits to do so.

Much needed online educational support for the children was also provided by WorldShare. Despite officially going to school, the children's ability to learn is severely restricted due to the lack of teachers. *Word of Hope* have introduced a programme of additional learning through the purchase of six laptops that the children use to access internet teaching on a daily basis.

A simple solar powered lighting system was also provided, enabling the facility to have lighting available during the many power cuts experienced. In addition, new mattresses were supplied to all the 54 orphaned and vulnerable children cared for at *Word of Hope* along with an electric bicycle to assist with transportation.

During 2022, with the support of WorldShare, ministry partners which did not already have safeguarding policies and procedures in place, were able to develop and implement them, helping to better safeguard young people and vulnerable adults.

Ongoing Ministry:

Education

Our long-standing commitments to a wide range of ministries to provide education to children from resource restricted backgrounds continued throughout 2022 via ChildAid, our child sponsorship scheme.

During the year we supported 203 children through nine ChildAid programmes worldwide; *Potter's House* (Guatemala), *Hope for Africa Mission* (South Africa), *HEAL Africa* (the Democratic Republic of Congo), *Christian Fellowship Ministries* (Uganda), *JKPS* (India),) *Bangalore City Mission* (India), *Word of Hope* (Myanmar) *Medical Ambassadors Foundation* (Albania) and *Sunshine Cambodia* (Cambodia).

These programmes provide support in various ways including education, daily nutritious meals, medical care, accommodation and help with clothing and school supplies. Sponsors receive letters from the sponsored children and are able to write to them and send small gifts at Christmas and for their birthday.

This has been a challenging year for all our ChildAid ministry partners, with the costs of basic foodstuffs and energy rising rapidly. As a result, WorldShare increased the sponsorship monthly support amount to enable more to be sent to the projects in an endeavour to offset some of these increased financial pressures.

We continue to support the work of Grace School through *Hope for Africa Mission*, in the township of Siyabuswa, north of Pretoria, South Africa. As well as providing education to children on the ChildAid scheme, WorldShare has also supported financially to the building a new kitchen and dining hall facility at Grace School.

Health

Our ministry partner *HEAL Africa* continues to operate the hospital and substantial out-patient facilities in Goma, in the Democratic Republic of Congo (DRC). It remains a beacon of light in an area troubled by continued war and violence. We support the training of doctors on the surgical and family residency programmes as well as the Mercy Fund, which helps provide access to medical treatment including fistula repair surgery, to the very poorest and most needy, who cannot afford even the normal modest charges.

Our ministry partner *JKPS*, in Kolkata India, operates mobile clinics in rural areas and we have been able to support the operation of these. They provide basic healthcare and simple treatment in areas where the government provision is either poor or non-existent.

Community

In many ways, the Community theme embraces all that our ministry partners do, under our high-level objective of transforming communities. Whether that be through education, healthcare, tackling injustice or disaster relief.

Potter's House, our ministry partner in Guatemala, not only undertakes child support projects, but also continues to operate wide ranging programmes at its three community centres across the country in Guatemala City, Chiquimula and the Western Highlands. These include provision of practical support for struggling families, the training of community leaders and help for individuals to set up and run small businesses. We have supported this wider work which seeks to build resilient and financially stable communities. This support has assisted Potters House to serve over 45,000 individuals during 2022.

The chaplaincy training school, run by our ministry partner *HEAL Africa* who operate in the Democratic Republic of Congo, continued the training and development of community chaplains. In September 2022, *HEAL Africa* commenced the next stage of their Chaplaincy Follow Up training programme. This additional training, utilising the SALT curriculum, is further equipping local chaplains, who operate in rural areas such as Butembo, Beni, Bunia and Buhene as well as in the capital, Goma. The training programme gives chaplains additional tools, techniques and confidence to be able to help provide holistic care in their communities, with a focus on conflict mitigation and reconciliation.

Church Planting

WorldShare has continued to support Bible colleges in Myanmar, India and South Africa, as well as leadership training programmes in Moldova, enabling them to train, equip and release the next generation of Christian leaders. It is a delight to see reports of new pastors and leaders entering ministry in their own context and communities.

Key worker support for pastors in the *Evangelical Church in North Macedonia* has continued by WorldShare. Their established network of over 39 churches continues to grow as they move towards their vision to plant a further 100, over the next decade. However, as with many of our ministry partners, many of the pastors in North Macedonia have struggled greatly with the increased cost of living and the inability of their congregations to support them financially due to economic hardship. In an effort to support those who are serving congregations that are themselves suffering, WorldShare instigated a new initiative, *Cup of Hope.* This programme is intended to raise awareness of the issue alongside additional funding. *Cup of Hope* has enabled us to make hardship grants to those most in need and will continue to be developed during 2023.

Medical Ambassadors Foundation (MAF), our ministry partner in Albania, continues to work with five communities across a wide range of activities and community

mobilisation. They have undertaken rebuilding a church building in Vloçisht that had been badly damaged as a result of an earthquake and it is envisaged that this will be completed during 2023 before their planning permission expires. MAF's plans to purchase a suitable building in Klocë to develop into a church continues with the bureaucracy of property ownership being the major stumbling block. WorldShare has however secured funding to assist with the purchase of a suitable building, once identified.

WorldShare has continued to support the work of the satellite Gospel channel, *Kanal Hayat*, who broadcast 24 hours a day to Turkic speaking people. Their desire is to engage more with their audience using a 'Netflix' style model of downloading digital programming. This will allow consumers to access a wide variety of Christian Gospel content when they want to as opposed to having to wait to view programmes to be broadcast using satellite technology.

Tackling Injustice

We continued to work with our long-standing ministry partners in their injustice work, *Beginning of Life* in Moldova, *JKPS* in Kolkata India, *ChrisFon* in Pakistan and *Wakisa Ministries* in Uganda.

ChrisFon's brick kiln initiative has proved very successful during 2022. This community development programme runs at three sites in Mithuwala, Maraliwala and Rosaywala and empowers families to free themselves from the shackles of bonded labour and hear the Gospel.

Local pastors have provided education, skills training, income generating ideas and financial advice to the 48 families supported by WorldShare on the programme this year. There has been a special focus on empowering women, with 40 families receiving sewing machines. Eleven families are now free of debt, whilst the other 37 have reduced their debt by a total of 43%. It is intended that they will all be debt free by the end of 2023.

WorldShare has continued to support the work of *Wakisa* which has been serving young mothers from across Uganda since 2005. The young women it serves have often suffered sexual abuse from their family members and neighbours, resulting in them being rejected by their communities at risk of poor maternal and child health. Through its pregnancy crisis centre*, Wakisa* provides temporary shelter, counselling and pre and post-natal medical care to young mothers, ensuring they don't have to face pregnancy alone.

Our support of the varied work of *JPKS*, which operates in Kolkata, India, has enabled the continued work of rehabilitation and skills education programmes amongst the sex workers and their children. *JPKS* also operates a series of homes for the rehabilitation of those rescued from trafficking by the Indian Government or by other agencies.

Beginning of Life's psychological trauma art therapy continues to support those who have suffered as a result of sexual abuse and has been widened during 2022 to include refugees from Ukraine who have suffered trauma as a result of the war with Russia.

3. Financial Review

Thanks to the response of our faithful and committed supporters, 2022 was a year where our income and grants made, were at their highest levels in over 12 years, enabling our ministry partners to reach out to those around them more than we could have ever expected.

Our total income for the year was £701K, an increase on the amount received in 2021 of £179K (34%). Income is made up of donations received from a mixture of individual donors, churches, grant making trusts and corporate bodies. Much of this additional giving was in response to the desperate situation in Ukraine, with over £250K given in the year to help the victims of the Russian military actions in Ukraine. Because of the generosity of our supporters, WorldShare was able to support these victims, as well as pursue both its planned and other much needed projects as they arose during the year.

Funds expended on charitable purposes were £553K (79%) of total income, being £108K higher than in 2021. Monetary grant payments sent to our ministry partners were £351,351, being £79K (29%) higher than in 2021.

Expenditure, other than grants or gifts in kind, sent to our ministry partners increased by £77K (36%) across the year due to a mixture of inflationary increases to costs, increases in activity levels, as well as additional staffing costs due to a number of changes across the staff team. The Finance Sub-Committee continues to meet regularly to review non-grant expenditure and works to minimise this where it does not adversely impact on either our ability to support our overseas partners or invest in future growth.

Investments

Across 2022, due to economic uncertainties, many investments across the UK saw a fall in value. For WorldShare, our investment fund saw an unrealised loss of £2,946, being a fall of 11% on the value of the fund at the beginning of the year. Funds are invested in ethical funds only, with a primary objective of long-term capital growth.

Financial Position

The total funds of the charity are made up of both restricted and unrestricted funds. At the end of the year these stood at £150.5K, an increase of £56K on the amount held at the end of 2021 (£94K). A significant proportion of this related to donations made in the year towards programmes supporting Ukrainian refugees, which will also run across 2023.

Where funds are given for a specific project, these are classified as restricted. Relevant grants made and expenditure incurred is allocated against these with the balance at the

end of 2022 being the restricted funds figure for that period. At the end of 2022, total restricted funds were £102.5K, an increase of £54.5K on the balance at the end of 2021.

Unrestricted funds represent the balance of unspecified donations against relevant grants, expenditure and transfers to restricted funds. These are available to be used at the Trustees' discretion towards any of the objectives of the charity. At the end of the year, unrestricted funds totalled £48K, an increase of £1K on the balance at the end of 2021.

Free reserves are made up of unrestricted funds less fixed assets, unrestricted sales stock and unrestricted gifts in kind held as stock. At the end of 2022, free reserves totalled £32K, a decrease of £4K on 2021's figure of £36K.

Reserves Policy

The Board of Directors regularly reviews the Reserves Policy to ensure a balance between spending on the charitable needs of our ministry partners, and ensuring that WorldShare maintains a sufficient level of free reserves so as to be able to continue its long-term operations.

The policy sets out a minimum level of free reserves to be held. This is reviewed on an annual basis, for reasonableness and for re-calculation. Currently this minimum level is set at WorldShare's wind-up costs plus 20%, being £43K as calculated on the 31st December 2022. Where free reserves are below this level, the Board implement a policy of enhanced monitoring and, where practical steps are taken to increase the levels of free reserves.

In addition to this, the Board has set an aspirational policy regarding the maximum level of free reserves to be held at any one point in time. This is currently set at a total of £120K and amounts in excess of this should not be held for any prolonged period of time, unless for a specific strategic reason previously agreed by the Board. The policy splits the desired level of reserves into two headings with the intention that they are viewed, and used, in differing ways.

- A "Desirable" amount of £60K was set which should equal the wind-up costs of the charity as well as two months running costs, to be used in the event of a catastrophic downturn in income or other unpredictable event, making a continuation of WorldShare's existence in its present form impossible. Where possible, WorldShare should aim to maintain this level of reserves.

- A "Contingency" amount of up to £60K was agreed upon, with this amount being available to be used in the event of a call on immediate resources, subsequently being replaced by the charity's day-to-day operations.

The "Contingency" amount is intended to be built up only when it can be done so without any adverse impact to our support of our ministry partners.

Amount of Reserves held

The current level of unrestricted reserves held is £48K, with free reserves available of £32K, which is slightly below that of the above level set by the Trustees. The Trustees continue to monitor these levels and set in place plans to increase them where appropriate.

Having reviewed the financial position, reserve levels and the principal risks facing WorldShare, the Trustees feel that, whilst continuing to be a challenge, neither the income or reserve levels cast any doubt onto WorldShare's ability to continue its activities in the foreseeable future and that there are sufficient levels of both for WorldShare to continue its current operations without our ministry partners abroad being adversely affected. Accordingly, the accounts have been produced on a going concern basis.

Principal Risks

The Board maintains a register of the main risks faced by WorldShare, based on the criteria set out by the Charity Commission. This was fully reviewed in September 2021 and is subject to complete review every other year going forward, meaning the next major review is in September 2023. Progress has been made to proactively address and reduce business and other risks.

Financial - The Board has defined a series of 'trigger points' - circumstances which (if they occur) require a meeting of Board members at short notice, to agree actions to prevent or minimise potential damage to WorldShare. These are reviewed annually along with the Business Continuance Policy.

Non-Financial – This includes a number of disparate areas. In the 2021 review, the Board highlighted two particular areas of concern;

a) Trustee numbers and skills
b) Office and IT disaster recovery plan

As a result, the Board has continued their efforts to recruit additional trustees and work is ongoing regarding the development and implementation of an IT Disaster Recovery Plan.

Significant progress has been made to proactively address the potential risk of safeguarding issues overseas by any of our ministry partners as many work and care for children. All ministry partners were required to submit, adopt and implement safeguarding policies to protect children and vulnerable adults by December 31st 2022. Where such policies were not already in place, WorldShare provided advice and practical assistance to enable such.

Impact of Covid-19 Pandemic & War in Ukraine

As 2022 progressed, so the world slowly continued to get back to normal following the Covid-19 Pandemic. The ripples of worldwide lockdowns were still a significant factor for many of our international ministry partners, especially as church attendance has taken many months to recover. There was, even by the end of 2022, a major reduction in physical church attendance and engagement globally. This has had the knock-on effect of reduced income streams and therefore often the ability to sustain pre-pandemic ministry activity for many of our ministry partners.

The UK office's operations moved away from home-based towards more office-based working and this has resulted in an improved team dynamic and enabled increased capacity and effectiveness by providing greater collaboration in fundraising and operational planning activities.

Following on almost immediately after the Covid-19 pandemic came Russia's invasion of Ukraine and, as previously stated, this caused major additional pressure on our ministry partner, *Beginning of Life*, in Moldova, as they were in the front line of dealing with the humanitarian refugee crisis. More widely felt, however, were the economic effects of the war, resulting in worldwide rapid inflation and in many of the countries that we serve, hyper-inflation.

In the latter half of the year, inflation in the UK rose sharply to over 10%, meaning additional financial pressures for staff, especially as interest rates began to increase from record lows. This came at a time when the charity sector in the UK was facing staff retention issues, coupled with record unfilled job vacancies in many industries. WorldShare was however able to retain its dedicated core staff team, ensuring continuity.

In the latter half of the year, inflation in the UK rose sharply to over 10%. Whilst the cost of living crisis was a challenge for the UK, inflation in many of our partnership countries rose even more sharply from between 30 to 50% in some cases. This has caused extreme budgetary problems for many of our ministry partners.

Future Plans

Moving forward, WorldShare will focus on the following objectives.

To successfully navigate the current cost of living crisis, ensuring financial stability.
This will be achieved by:

- Increasing non-global alliance partner income by 10% to £562,500
- Increasing grant income by 12.5%
- Undertaking an 80th Anniversary appeal to fund additional promotional activity

To raise the profile and brand recognition of WorldShare. This will be achieved by;

- Exhibiting at four major Christian exhibitions / festivals
- Undertaking a modernisation re-brand
- Creating and utilising Google and Facebook advertising campaigns

To raise donor relationship engagement. This will be achieved by;**-**

- Undertaking 12 in-person visits to current and potential donor churches
- Developing greater level of bespoke donor communication and acknowledgements

To launch a new monthly donation initiative. This will be undertaken in conjunction with the launch of a new ministry partnership, bringing a fresh perspective on our work.

These plans have been influenced by the fact that WorldShare has, due to the ongoing effects of the Covid-19 pandemic, been very restricted in its ability to travel, both internally in the UK and overseas over the past three years. Whilst these initiatives will require additional funding, they are vital if WorldShare wishes to grow, financially and in terms of donor base, in order to be able to maintain our current level of activity.

4. Structure, Governance and Management Governing Documents

WorldShare is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity is governed by the Memorandum and Articles of Association of the company, dated 11th April 1990.

Appointment of Trustees

The Board takes responsibility for identifying when new Board members are to be recruited, and the skills they are seeking to add to the Board. They then search for the appropriate people.

Where needed, they will take advice from appropriate individuals and organisations. Three prospective Trustees were interviewed (by Trustees and CEO) at different points in the year and invited to observe a Board meeting. During the year, the Board welcomed a new Trustee, Daniel, with another Trustee leaving as they felt they were unable to give the time needed. The Board continues to search for suitable Trustees to add to its number.

Trustee Induction and Training

An induction process is in place for prospective Trustees, as outlined in the Board handbook. Initially they are invited to attend one or more Board meetings as observers, and discussions with existing members and with staff will give them a great deal of

contextual information. Should the Board and the candidate feel it is appropriate, they will be elected to the Board, and the process of familiarisation with our methods and activities will continue.

Wherever possible Board members (old and new) are given opportunities to visit our ministry partners around the world, to see our ministry partners' work in action and its impact and results.

Organisational structure

The Board of Trustees, which can have up to 15 members, oversees the charity. The Board met for standard meetings four times in 2022. The Board is responsible for setting the strategic direction in which WorldShare travels, and the activities undertaken to achieve our goals and objectives. In addition, the Board is responsible for WorldShare's compliance with all legal requirements. Many of these responsibilities are delegated to the Chief Executive Officer or other members of staff. The Board reviews and sets renumeration levels for key management personnel.

The Board has a number of sub-committees which carry out the work of the Board between meetings and examine certain matters in greater detail than there is time for in the regular Board meetings. During 2022, the Finance, Safeguarding and Policy and Procedures Sub-Committees continued to meet as required between Board meetings. Decisions made by the sub-committees are reviewed and confirmed at the next Board meeting. In addition, many Board members are actively involved in different parts of our work. The Chief Executive Officer and other staff members meet with the Chairman and other Board members at frequent intervals in between Board meetings.

We have a number of experienced external professional advisors and consult them whenever appropriate matters arise.

Relationship with any Related Parties

In addition to our memberships of the Evangelical Alliance and Global Connections, WorldShare is a member of the Global Partnership Alliance, an informal alliance of like-minded and historically linked organisations, with members in Australia, Canada, Singapore and the USA (as well as ourselves in the UK) with whom we work closely, and which gives us access to sources of advice and discussion with other experienced relief and development organisations. All operational policies and decisions are made locally by the WorldShare Board of Trustees without influence from any related parties.

We often act in practical co-operation with other members of the Global Partnership Alliance, allowing us to jointly apply many more funds to particular projects than simply those raised in the UK.

5. Reference and Administrative Details

Directors	K R McKemey	Chair
	J Bunce	Vice-Chair
	A C Fisher	
	P Summerside	
	Z Biro	
	G Balasubramanian	(until March 2022)
	N Brighton	
	D Ukiomogbe	(from April 2022)
Chief Executive	A C Butler	(until July 2022)
	A Yelland	(from July 2022)
Company Secretary	J H Hunt	
Registered Office	Armstrong House First Avenue Robin Hood Airport Doncaster DN9 3GA	
Independent Examiners	Smith Craven (Yorkshire) Ltd Sidings House Sidings Court Lakeside Doncaster DN4 5NU	
Bankers	National Westminster Bank plc 27 High Road Chadwell Heath Romford RM6 6QD	& HSBC Bank plc 1 High Street Doncaster DN1 1BS
Solicitors	Ellis Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	
Registered Charity Number	803575	
Company Registration Number	02498199	

Taxation Status

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Provision of information to the independent examiners

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and

- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's independent examiners in connection with preparing their report and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiners

It is intended that a resolution to re-appoint Smith Craven as independent examiners will be proposed at the forthcoming annual general meeting.

Approved by the directors on 20th July 2023 and signed on their behalf by

K R McKemey
Chairman

Report to the trustees of WorldShare on the accounts for the year ended 31 December 2022, Charity no 803575, which are set out on pages 24 to 38.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charites Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Smith Craven (Yorkshire) Ltd
Sidings House
Sidings Court
Doncaster
DN4 5NU

Dated 20th July 2023

WorldShare
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Year ended 31 December 2022 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-21 Total £*
INCOME					
Voluntary and investment income					
Donation income		77,141	568,750	645,891	*475,428*
Legacies received		9,331	-	9,331	-
Income tax refunded		9,757	32,779	42,536	*46,590*
Interest received		820	-	820	*5*
Other income	**2**	2,268	-	2,268	*335*
Total income		99,317	601,529	700,846	*522,358*
EXPENDITURE					
Costs of generating funds		18,001	70,992	88,993	*74,051*
Charitable activities	**3 & 4**	77,152	475,697	552,849	*444,907*
Total expenditure		95,153	546,689	641,842	*518,958*
Unrealised gains on investments	**12**	(2,946)	-	(2,946)	*2,346*
Net incoming/(outgoing) resources before transfers		1,218	54,840	56,058	*5,746*
Transfers across funds	**17**	-	-	-	-
Net movement in funds		1,218	54,840	56,058	*5,746*
RECONCILIATION OF FUNDS					
Balances brought forward at 1 January 2022		46,756	47,682	94,438	*88,692*
Balances carried forward at 31 December 2022	**16 & 17**	47,974	102,522	150,496	*94,438*

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

WorldShare
Balance Sheet
For the year ended 31 December 2022

	Notes	Year ended 31-Dec-22 Total £	*Year ended 31-Dec-21 Total £*
FIXED ASSETS			
Tangible assets for use by the charity	**11**	16,033	*10,548*
Investments	**12**	22,601	*25,710*
		38,634	*36,258*
CURRENT ASSETS			
Stock	**13**	985	*305*
Debtors	**14**	12,865	*16,061*
Cash at bank and in hand		112,860	*51,665*
		126,710	*68,031*
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**15**	(14,848)	*(9,851)*
NET CURRENT ASSETS		111,862	58,180
TOTAL ASSETS LESS CURRENT LIABILITIES		150,496	94,438
NET ASSETS		150,496	*94,438*
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	**16**	47,974	*46,756*
Restricted income funds	**17**	102,522	*47,682*
TOTAL FUNDS		150,496	*94,438*

For the year ended 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 27 to 38 form part of these accounts.

Approved by the Council of Directors on the 20th July 2023 and signed on their behalf by:

K R McKemey
Director

WorldShare
Statement of Cash Flows
For the year ended 31 December 2022

	Notes	Year ended 31-Dec-22 Total £	*Year ended 31-Dec-21 Total £*
Cash provided by operating activities	**21**	71,221	*2,310*
Cash flows from investing activities			
Interest income		820	*5*
Purchase of tangible fixed assets		(10,846)	*(9,807)*
Cash used in investing activities		(10,026)	*(9,802)*
(Decrease)/increase in cash and cash equivalents in the year		61,195	*(7,492)*
Cash and cash equivalents at the beginning of the year		51,665	*59,157*
Total cash and cash equivalents at the end of the year		112,860	*51,665*

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 (effective January 2015) (second edition issued March 2018) - (Charities SORP(FRS 102)) (issued in October 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The particular policies adopted by the Directors are described below.

a) Accounting convention

WorldShare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the assumption that the charity is a going concern. As at the date of approval, the trustees are satisfied that their ongoing approach as described in the directors' report, will assure the charity's ability to operate on a going concern basis.

c) Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income which is designated for specific projects and support is transferred to designated funds.

d) Gifts in kind

Donated goods, services and facilities (gifts in kind), are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the the receipt of economic benefit by the charity or a project supported by the charity from the use of the item is probable and the economic benefit can be measured reliably. In accordance with the charity SORP (FRS102), general volunteer time is not recognised, however information about their contribution can be found in note 2 in the accounts.

d) Gifts in kind (continued)

On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the gift in kind being delivered to a project, or becoming available for use by the charity (see note 2).

e) Interest receivable

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

f) Funds accounting

Funds held by the charitable company are classified as follows:-

- Unrestricted general funds are funds which can be used in accordance with the company objects at the discretion of the directors.
- Designated funds are unrestricted funds set aside by the directors out of general funds for specific future purposes or projects.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

g) Resources expended and basis of allocation of costs

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

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including independant examination fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

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

h) Apportionment of costs

Costs are apportioned directly to the relevant charitable activities where possible or otherwise on the basis of income or staff time. Pension costs are apportioned in proportion to the relevant staffing costs incurred, and are charged to both unrestricted and restricted funds on the basis firstly of staff time, and secondly of income. Where funds hold a significant deficit, only direct costs relating to activities and staff time are apportioned to them.

i) Grants payable

Grants payable to WorldShare partner organisations are made in furtherance of the charity's objectives. Grants are recognised as expenditure when the payment is made to the partner organisation in accordance with WorldShare's partnership agreements and in line with partner performance.

j) Tangible fixed assets and depreciation

Tangible fixed assets are recognised where their cost is in excess of £100, and are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less any residual value of each asset over its expected useful life as follows:

- Computer equipment 20% Straight line
- Furniture and fittings 20% Straight line
- Office equipment 20% Straight line
- Promotions equipment 20% & 33% Straight line

k) Fixed Asset Investments

Investments in shares are initially recognised at the transaction price less costs. Subsequent measurement is at fair value, where the shares are publicly traded or their fair value can be measured reliably. Any material surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

k) Stock

Sales stock, where held, is valued at the lower of cost and net realisable value. Stationery stock is valued at the lower of cost and net realisable value in use to the organisation.

l) Stock - gifts in kind

Gifts in kind held as stock awaiting use by the charity or delivery to projects are recognised at fair value which is the amount the charity would have been willing to pay on the open market.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any trade discounts due. Income tax recoverable is valued at the amount recoverable but not yet received on donations received during the year.

n) Foreign currencies

Revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the dates on which the transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

o) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the terms of the leases.

p) Taxation

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains. Income tax recoverable on donations is treated as being receivable in the year in which the corresponding income is received.

q) Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the year (see note 19).

2 OTHER INCOME

Where gifts in kind are received, these amounts are included in other income. Gift's in Kind totalling £1,513 were received during 2022 (2021 - 335). These relate to 6 laser printers donated for the charities use.

Also included in other income is sales income. During 2022 sales income totalled £755 (2021 - nil).

WorldShare recognises the time given up by volunteers, and the benefit of this to the charity itself. Although not included as income in the financial statements, an attempt has been made to put a value on this time. In 2022, over 100 hours of volunteer time was given, with a benefit to WorldShare of over £1,200 (2021 - nil).

3 SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

		Year ended 31 December 2022			*Year ended*
		Unrestricted	**Restricted**		*31-Dec-21*
		funds	**funds**	**Total**	*Total*
	Note	**£**	**£**	**£**	*£*
Assistance in ministry resources	**8**				
ChildAid and related grants		-	90,330	90,330	*72,376*
Ministry, project and emergency relief grants		-	261,021	261,021	*199,912*
		-	351,351	351,351	*272,288*
Other Charitable Expenditure					
Direct ministry costs	**4**	-	2,183	2,183	*181*
Ministry support costs	**4**	35,195	122,163	157,358	*144,575*
Governance & support costs	**5**	41,957	-	41,957	*27,863*
		77,152	475,697	552,849	444,907

Assistance in ministry resources
The above amounts for assistance in ministry resources indicate grants paid in cash or in kind to individual partner ministries to enable their activities to fulfil their and our charitable purposes (see also note 8).

Direct ministry costs
Indicates the direct cost of activities conducted to the specific benefit of our partner ministries, other than the making of grants.

Ministry support costs
Indicates the cost of all other activities in support of our partner ministries. These activities are focused on building their capacity to increase the scale or quality of their work.

Governance & Support costs
Indicates the direct cost of activities that enable WorldShare to continue to operate as a charitable company, but do not directly undertake charitable activities. These costs include Governance costs incurred, as well as costs relating to finance, payroll HR, professional fees, and a proportion of costs relating to staff time, premises and other office based costs. These are allocated on a basis of time spent or resources used.

4 ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

	Year ended 31-Dec-22 £	*Year ended 31-Dec-21 £*
Grants/Gifts in Kind sent	351,351	*272,288*
Staff costs	148,827	*129,339*
Travel	131	*165*
Premises costs	14,428	*13,456*
Office expenses (including computer & telephone costs)	11,506	*9,723*
Postage, printing, stationery &, photocopying costs	5,448	*5,171*
Magazine costs	4,591	*4,067*
Establishment costs (including costs of Board meetings)	11,706	*7,455*
Ministry visits and set up costs	976	-
Ministry infrastructure improvements/Other direct costs	345	*57*
Costs of sending gifts in kind	-	*124*
Depreciation (including profit/loss on disposal of fixed assets)	3,540	*3,062*
Total Resources Expended	552,849	*444,907*

5 ANALYSIS OF GOVERNANCE & SUPPORT COSTS

	Year ended 31 December 2022			*Year ended*
	Support Costs £	**Governance £**	**Total £**	*31-Dec-21 £*
Staff costs	17,305	9,444	26,749	*17,794*
Travel	66	-	66	*165*
Premises costs	2,250	-	2,250	*1,922*
Office expenses	1,644	-	1,644	*1,461*
Postage, printing & stationery	579	27	606	*440*
Establishment costs	1,120	-	1,120	*743*
Professional Fees - Independent Examination	-	2,300	2,300	*2,120*
Professional Fees - HR	1,152	-	1,152	*1,152*
Professional Fees - Pension	-	-	-	*300*
Professional Fees - Other	163	-	163	*186*
Board meeting costs (inc. board training)	-	5,401	5,401	*1,143*
Depreciation	506	-	506	*437*
	24,785	17,172	41,957	*27,863*

6 SURPLUS/DEFICIT FOR THE PERIOD

The surplus for the period is stated after charging:		Year ended 31-Dec-22 £	*Year ended 31-Dec-21 £*
Depreciation of owned tangible fixed assets		5,361	*6,217*
Independent Examiners' remuneration		2,300	*2,120*
Operating leases:	Office equipment	3,210	*2,270*
	Land and buildings	15,851	*14,980*

7 STAFF COSTS

	Year ended 31-Dec-22 £	*Year ended 31-Dec-21 £*
Wages and salaries	170,228	*152,584*
Social security costs	11,897	*10,434*
Pension costs	13,710	*13,247*
Freelance/consultancy costs	-	*198*
Other staff costs (including holiday pay accrual movement)	10,668	*1,703*
	206,503	178,166

During the year, the average head count of staff employed was 6 (2021 - 6), with there being on average 4 members of staff employed on a full time basis (2021 - 4), and 2 members of staff employed on a part time basis (2021 - 2).

The average number of full time equivalent persons employed by the company during the year was as follows:

	Year ended 31-Dec-22 Number	*Year ended 31-Dec-21 Number*
Representation	2	*2*
Administration	3	*3*
	5	*5*

No employees had employee benefits in excess of £60,000 (2021 - nil).

The key management personnel of the charity comprises the Directors, the Chief Executive Officer and the Finance Manager. Total employee benefits of key management personnel were £92,729 (2021 - £83,131). During the year, the previous CEO retired, and a new CEO was appointed. This amount includes a handover period during which both were employed.

8 GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	County	Number of Grants	Total £
Beginning of Life	Moldova	50	185,261
ChrisFon	Pakistan	8	19,800
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	8	8,320
HEAL Africa	DR Congo	9	28,345
Hope for Africa Missions	South Africa	26	22,900
Jatiyo Kristyo Prochar Samity	India	13	14,820
PiFo Haiti (prev. Haiti Christian Schools)	Haiti	14	22,700
Potter's House (Casa Del Alfarero)	Guatemala	12	14,800
Word of Hope	Myanmar	15	17,680
Other (less than £5,000 each)	Various	40	16,725
		195	351,351

Grants are made in accordance with the policy disclosed in the Directors' Report.

9 DIRECTORS' INTERESTS

The Articles of Association forbid directors from receiving any remuneration. None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity (2021 - nil).

No related party transactions were identified during 2022 (2021 - none).

During the year expenses paid on behalf of directors, which may include the direct costs of Director's visits to partner projects as well as travel costs relating to attendance as board meetings were nil (2021 - nil).

	Visiting Projects Overseas £	Board Meeting Expenses £	Other Expenses £	Total 2022 £	*Total 2021 £*
J Bunce	-	379	-	379	-
N Brighton	-	164	-	164	-
D Ukiomogbe	-	227	-	227	-
L Davis	-	175	-	175	-
	-	945	-	945	-

10 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Year ending 31 December 2021		
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
INCOME			
Voluntary and investment income			
Donation income	80,341	395,087	**475,428**
Legacies received	-	-	**-**
Income tax refunded	12,437	34,153	**46,590**
Interest received	5	-	**5**
Other income	-	335	**335**
Total income	92,783	429,575	**522,358**
EXPENDITURE			
Costs of generating funds	17,223	56,828	**74,051**
Charitable activities	68,614	376,293	**444,907**
Total expenditure	85,837	433,121	**518,958**
Unrealised gains on investments	2,346	-	**2,346**
Net incoming/(outgoing) resources before transfers	9,292	(3,546)	**5,746**
Transfers across funds	(3,000)	3,000	**-**
Net movement in funds	**6,292**	**(546)**	**5,746**

11 TANGIBLE FIXED ASSETS

	Computer Equipment	Furniture & Fittings	Office Equipment	Promotions Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2022	24,872	11,850	4,558	12,231	53,511
Additions	6,711	2,233	1,902	-	10,846
Disposals	(6,868)	(7,189)	-	-	(14,057)
As at 31 December 2022	24,715	6,894	6,460	12,231	50,300
ACCUMULATED DEPRECIATION					
At 1 January 2022	15,338	11,850	4,005	11,770	42,963
Charge for the period	4,046	446	565	304	5,361
Eliminated on disposal	(6,868)	(7,189)	-	-	(14,057)
As at 31 December 2022	12,516	5,107	4,570	12,074	34,267
NET BOOK VALUE					
As at 1 January 2022	9,534	-	553	461	10,548
As at 31 December 2022	12,199	1,787	1,890	157	16,033

12 CASH HELD AS INVESTMENTS

	Year ended 31-Dec-22	*Year ended 31-Dec-21*
	£	*£*
VALUE		
At 1 January 2022	25,710	*23,550*
Investment management costs	(163)	*(186)*
Unrealised (loss)/gain on investment	(2,946)	*2,346*
As at 31 December 2022	22,601	25,710

13 STOCK - STATIONERY

	Year ended 31-Dec-22	*Year ended 31-Dec-21*
	£	*£*
VALUE		
At 1 January 2022	305	-
Transferred from 2021 prepayment balance	-	*592*
Movement in the year	680	*(287)*
As at 31 December 2022	985	305

14 DEBTORS

	Year ended 31-Dec-22 £	*Year ended 31-Dec-21 £*
Income tax recoverable	1,900	*5,411*
Prepayments	10,965	*10,363*
Other debtors	-	*287*
	12,865	16,061

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31-Dec-22 £	*Year ended 31-Dec-21 £*
Accruals	2,369	*2,282*
Trade Creditors	4,278	*2,254*
Wages control	5,796	*4,929*
Other	2,405	*386*
	14,848	9,851

16 UNRESTRICTED FUNDS

	Year ended 31-Dec-22 £
As at 31 December 2020	40,464
Surplus for the year	6,292
As at 31 December 2021	46,756
Surplus for the year	1,218
Transfers in/(out)	-
As at 31 December 2022	47,974

The unrestricted fund is available for the directors to use at their discretion to add to the funds of partners, where those funds need special support.

17 RESTRICTED FUNDS

	Balance 1 Jan 2022	Movement in funds		Restricted fund Transfers	Unrestricted fund Transfers	Balance 31 Dec 2022
		Incoming	Outgoing			
	£	£	£	£	£	£
Funds held in respect of projects in the following thematic areas:						
Education	(125)	131,956	(130,449)	-	-	1,382
Health	7,860	42,331	(39,852)	-	-	10,339
Community	3,310	8,205	(11,186)	-	-	329
Church Planting	28,087	67,503	(71,114)	(15,836)	-	8,640
Tackling Injustice	499	24,994	(38,591)	15,836	-	2,738
Emergency Relief	8,051	326,540	(255,497)	-	-	79,094
	47,682	601,529	(546,689)	-	-	102,522

The balances on restricted funds represent those amounts received from donors for specified purposes or regions that have not been expended at the balance sheet date. These are collated thematically by the nature of the ministry or project.

During 2022, a transfer of £15,836 was made from the Church Planting fund to the Tackling Injustice fund. This is in relation to income for a project that was initially classified as belonging to the Church Planting collection of projects, but has been reclassified as belonging to the Tackling Injustice fund.

18 ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2022			*Year ended 31-Dec-21*
	Unrestricted funds	Restricted funds	Total	*Total*
	£	£	£	*£*
Tangible fixed assets	16,033	-	*16,033*	*10,548*
Fixed asset investments	22,601	-	*22,601*	*25,710*
Current assets	24,172	102,538	*126,710*	*68,031*
Current liabilities	(14,832)	(16)	*(14,848)*	*(9,851)*
	47,974	102,522	150,496	94,438

19 PENSION COST

The company operates a defined contribution personal pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge includes contributions payable by the company to the fund which during the year amounted to £13,710 (2021 - £13,247).

20 OTHER FINANCIAL COMMITMENTS

As at 31 December 2022 the company was committed to making the following payments under non-cancellable operating leases.

	2022	*2021*
	£	*£*
Total payable within one year	4,220	*4,118*
Total payable within one to five years	2,457	*1,942*
Total payable after five years	-	-
	6,677	*6,060*

21 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	*2021*
	Total	*Total*
	£	*£*
Net movement in funds	56,058	5,746
Depreciation charge	5,361	6,217
Interest income	(820)	*(5)*
Decrease/(increase) in value of investments	3,109	*(2,160)*
(Increase)/decrease in stock	(680)	*(305)*
Decrease/(increase) in debtors	3,196	*(8,013)*
Increase/(decrease) in creditors	4,997	*830*
Net cash used in operating activities	71,221	*2,310*

WORLDSHARE

England & Wales - Charity number 803575

Accounts

Company Registration Number: 02498199

Charity Number: 803575

WorldShare

Financial Statements

For the Year Ended 31 December 2021

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Report of the Directors for the year ending 31 December 2021

The Trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year ended 31st December 2021; which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Chair's Report

It is a pleasure to introduce WorldShare's 2021 Annual Report. Though faced with the continuing impact of Covid-19, WorldShare has experienced significant growth during 2021. We were encouraged by and grateful for the continuing generosity of our supporters that have responded to and stood alongside WorldShare and its partner ministries during this last year. Their support has enabled WorldShare to continue to empower local Christian partners, as they share God's love in practical ways with some of the world's most vulnerable communities, providing both spiritual and material support to their local communities.

During 2021, Harriet Robson joined the staff. This was a timely addition as it helped not only introduce much needed experience and skill but also helped to cover Emily Hobb's maternity leave. On behalf of my fellow trustees, I want to acknowledge and thank all the staff of WorldShare for the effort and initiative demonstrated throughout the year. Though having to work for the most part from home, they have managed to retain a sense of unity and kept WorldShare relevant, effective, growing and solvent.

Covid-19 continued to pose a challenge during 2021 for many of WorldShare's ministry partners. Covid not only threatened local health facilities' ability to cope but also the food security of many impacted communities. This was particularly evident in the response by its ministry partners in the Amazonas state of Brazil and India, where both oxygen and food were desperately needed and provided. However, other disasters occurred that demanded a response, such as the earthquake in Haiti and the volcanic eruption in the Democratic Republic of Congo. WorldShare was able to send out timely appeals, which were met with a most generous response from supporters.

During 2021, besides continuing to support its ministry partners' regular activities around the World and these activities are described in detail in the following Directors' Report.

We were pleased to welcome Victoria Balasubramanian and Neil Brighton as trustees to the board during 2021. However, we were sad to accept the resignations of Sarah Kelsall, Matthew Forsyth and Richard Cartridge from the board after several years of service. Their participation and wise counsel will be missed. We wish them well.

2021 was another very encouraging year for WorldShare. I wish to thank and acknowledge the staff's significant contribution to this outcome, ably led by the CEO Alan Butler. I also want to thank my fellow trustees for their support of the organisation during 2021. The trustees have maintained a close watching brief on WorldShare's performance and financial status.

Kevin McKemey

June 2022

1. Objectives and Activities

Purposes of the Charity

WorldShare was founded in China in 1943 with the express intention of releasing Chinese Christians to share their faith through words of comfort and hope and through acts of compassion. The truly revolutionary act of our founders (in the context of that period) was the setting up of a Chinese indigenous organisation to direct and manage this work, and the commitment to support the Chinese leaders' vision and initiative.

Our office in the UK was founded in 1946 to support the work which by then had spread to Hong Kong and other parts of East Asia.

In the intervening years, our work has grown to a global scale, but the intention has remained the same. This is re-expressed in our mission statement:

> *"WorldShare partners with local Christians in some of the world's neediest places by supporting their vision to bring about spiritual and social transformation."*

And through our objectives to: -

- Work in the world's neediest places
- Work in partnership with local Christians
- Proclaim the Gospel of Jesus Christ
- Bring about transformation in communities
- Working with and being advocates for the poor, vulnerable and marginalised

And our priorities are: -

- The poor, the vulnerable and marginalised
- Christ-centred partnership with indigenous-led ministries
- The most difficult, least resourced, least reached parts of the world

Our work is not only aimed at funding specific projects (although that is highly significant) but also at being able: -

- to grow the capacity of our local partner organisations
- to encourage the scale and quality of their vision and planning
- to offer them a transfer of skills they need
- to help them make links with like-minded people and organisations
- to offer them an understanding friendship
- to offer them a voice in the wider world, to share their experiences

Our purposes - Memorandum of Association (1990)

To advance the Christian faith by: -

(i) Proclaiming the Gospel of Jesus Christ to every nation in accordance with the Lord's Great Commission to the Church.

(ii) Promoting co-operation within the worldwide Church (including the churches in developing nations) in evangelism within and across cultures.

(iii) Encouraging the missionary work of the churches as a whole in established local churches and ministries throughout the world with a view to making their international and national witness more efficient and effective.

(iv) Encouraging and assisting national churches in evangelism, establishment of churches, the growth of churches and the development of discipleship and leadership.

(v) Giving advice and counsel to national churches and their members.

(vi) Sponsoring indigenous churches and ministries for the purpose of recruiting national workers for evangelistic purposes.

(vii) To relieve poverty, suffering and distress and prevent disease and ill health with a view to underpinning the spiritual ministry of the national churches.

(viii) Providing food, clothing, medical assistance and educational help including Christian education to children in need, the distribution of all forms of Christian literature and material including Bibles, New Testaments, Gospels for the communication of the Christian Faith throughout the world.

Main Activities

As the circumstances in which our ministry partners find themselves vary widely, we have over time helped with many different kinds of projects. Some have occurred only once in our history. Some are repeated frequently, such as:

- the establishing and nurturing of churches in unchurched communities
- care for children, women & the elderly in impoverished communities
- the provision of medical care
- the provision of children's education
- the support of sustainable income-generation projects
- disaster relief and community support
- connecting the UK church to local Christians in the least reached, least resourced parts of the world

Although much of our work is through specific projects, there are some larger consistent areas in which we work, which are encapsulated in the following themes:

- **Education** – a commitment to the provision of education (and where needed shelter, food and medical care) for children from impoverished circumstances. Our hope is always that this opportunity will enable them to build a better life for themselves, their families and their communities.

- **Health** – a commitment to the provision of healthcare for children, families and individuals from impoverished backgrounds, and where affected by violence and warfare.

- **Community** – a commitment to support and develop impoverished families and communities around the world, in a practical and spiritual manner.

- **Church Planting** – a commitment to grow God's Kingdom, to show God's love and share his word. WorldShare works with Christian partners in all that we do, and all of the projects and ministries that we support have Christian witness and church planting at the heart of their work.

- **Injustice –** an ongoing commitment to the victims of human trafficking, and those at-risk of being trafficked. But also more broadly, a commitment to the victims of modern day-slavery in whatever form.

- **Relief** – a commitment to help the victims of emergencies caused by natural disaster or conflict.

Public Benefit

In shaping our activities for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Policy on Grant Making

As noted earlier, support to our ministry partners consists of much more than just financial transfers. However, where grants are given, they are given on the following basis:

- To partners with whom, we have an existing (and often long-term) relationship. A signed ministry agreement is in place with each of our main ministry partners which sets out the details of the relationship and joint responsibilities, alongside acting as a framework for annual planning and monitoring.

- On the basis of a specific proposal, which describes the need, proposed activities, the associated costs and expected outcomes within a predicted timeframe. This proposal must be consistent with our understanding of the circumstances of the ministry partner and its potential. We must also be able to see how the funds for this project can be raised. There must also be a clear understanding of how the project will benefit the local church and community.

- All transfers are acknowledged once received.

- Financial and progress monitoring reports are submitted as the project is completed and at appropriate interim periods.

- These reports will be visibly confirmed as WorldShare representatives visit the ministry partner at appropriate points in the project's execution.

- There will be discussion of how the project fits into the partner's vision, how it will be maintained and will provide opportunity for further (self-sustaining) development.

Setting these projects in the context of long-term relationships requires us to be flexible as the circumstances in which projects are conducted change. This means that the projects can take more or less time to realise than expected, or may need to be adjusted to allow for changing local circumstances. Each project is a contribution to a greater whole, as well as being complete in itself.

Our chief executive and staff are in frequent contact with ministry partner leaders and staff by email, phone or video call and can monitor general progress and the progress of particular projects. In addition to these contacts, visits by WorldShare staff and trustees take place and we also invite leaders of the ministries to visit supporters in the UK, when the lifting of Covid-19 travel restrictions allows.

2. Achievements and Performance

Achievements

In 2021, as in 2020, our operations were significantly impacted by the Covid-19 pandemic. Clearly, the impact was felt more significantly by our ministry partners and in the communities, they work amongst, the poor, vulnerable and marginalised. Although the focus of some of our ministry partners' work in 2021 has been in responding to the impact of the pandemic, other work has continued. Their pandemic response has included the provision of oxygen cylinders to rural Amazonian communities, medical assistance and food parcels in India and provision of food parcels and vaccination support in other areas.

During 2021, we have the privilege of fantastic supporters and donors standing with us, enabling us to send £272,000 in grants to ministry partners up 25% on 2020 and the highest sum for more than 10 years.

Partnerships with local Christians working with the poor, vulnerable and marginalised, in some of the world's least resourced communities, continue to be our priority.

Key Achievements by Theme:

Education:
Our long-standing commitments, to a wide range of ministries to provide education to children from resource restricted backgrounds has continued. We support 204 children through the ChildAid Scheme which provides access to education and much more.

- Child Sponsorship – Our ChildAid programme supports children across nine ministries. The programmes provide support in various ways including education, daily nutritious meals, medical care, accommodation and help with clothing and school supplies. Sponsors receive letters from the sponsored children and are able to write to them and send small gifts at Christmas. The ministries where we support children through this sponsorship are: Potter's House (Guatemala), Hope for Africa Mission (South Africa), HEAL Africa (the Democratic Republic of Congo), Christian Fellowship Ministries (Uganda), JKPS (India),) Bangalore City Mission (India), Word of Hope (Myanmar) Medical Ambassadors Foundation (Albania) and Sunshine Cambodia (Cambodia). This has been a challenging but rewarding year with many changes and the still present, but reducing, impact of Covid-19.

- We continue to support the work of Grace School through Hope for Africa Mission, in the township of Siyabuswa, north of Pretoria, South Africa. This school provides a high standard of education. Alongside the sponsored children, there are fee paying students who enable the school to continue to offer an education to those unable to pay through a scholarship programme. WorldShare also supports some of the general running costs of Grace School.

- Hope for Africa Mission (the organisation behind the vision for Grace School) has been working to respond to an opportunity to set up a similar school, operating on a similar business model, in Zimbabwe. Obtaining the necessary agreements and permissions has taken longer than we hoped but the necessary legal framework and agreements are being put in place. We expect to see positive progress on this during 2022.

- In Guatemala, our ministry partner Potter's House, continues to work with children from the shanty town community around the Guatemala City landfill site. They provide a daily nutritious meal, extra tuition classes and a place to study and do homework. Over recent years Potter's House has expanded its work outside Guatemala City, setting up similar, but less developed programmes in the eastern town of Chiquimula close to the border with Honduras and El Salvador and also in the Western Highlands (Quetzaltenango, Totonicapán & San Marcos), all desperately needy areas.

- We continue to support the work of our ministry partner in Haiti. Following structural changes at our Canadian alliance partner (Partners International Canada) in 2020 our partnership has grown closer with PiFò Haiti and we have now formally adopted PiFò Haiti as a ministry partner. We continue to support the development of the various schools, as well as the infrastructure, buildings and also training and developing teachers.

- Vacation Bible studies and summer camps are normally run by several of our ministry partners in the school holidays. In 2021 (as in 2020) many of these events were cancelled due to Covid-19, although some took place online. These are normally a great time for learning and development, as well as an opportunity for children to deepen their Christian faith or hear about the Christian faith for the first time.

Health:

- Our ministry partner HEAL Africa continues to operate the hospital and substantial out-patient facilities in Goma, in the Democratic Republic of Congo (DRC). It remains a beacon of light in an area troubled by war, violence, the recurrence of Ebola and of course the impact of Covid-19. We continue to support the training of medical staff at various levels including the support of doctors on the surgical and family residency programmes and as well as supporting the purchase of equipment for the hospital. We also support the Mercy Fund, which helps provide access to medical treatment to the very poorest and most needy who cannot afford even the normal modest charges.

- Potter's House in Guatemala operates a small medical and dental clinic in the Community Centre close to the Guatemala City landfill site. Treatment is given to those who would be unable to access the government health system and for serious cases Potter's House will help individuals access the government health system.

- Our ministry partner JKPS, in Kolkata India, operates mobile clinics in rural areas and we have been able to support the operation of these. They provide basic healthcare and simple treatment in areas where the government provision is either poor or non-existent.

Community:

In many ways, the Community theme embraces all that our ministry partners do, under our high-level objective of transforming communities. Whether that be through education, healthcare, tackling injustice or disaster relief.

- Potter's House - continues to work amongst the landfill communities in Guatemala City. Aside from the child-based programmes (noted under Education) and health programmes (noted under Health) there is a wider scope of programmes for adults and

community leaders, from training and support to help individuals to start and run small businesses (including provision of micro-loans) through to leadership training.

- Potter's House's work in the city of Chiquimula and the Western Highlands has become firmly established, being able to deliver some vital community programmes. These include medical clinics for both adults and children, provision of water filters and hygiene units, business education, work with local schools, teacher training and the provision of buildings and other facilities.

- The chaplaincy training school at HEAL Africa continued the training and development of the chaplains and their role in the various communities. In late 2020, we were successful in obtaining generous funding for the further development of the Chaplaincy training – the Chaplaincy Follow Up project which was carried out in three phases over 2021. This follow up training has further equipped the chaplains with additional tools and techniques, and confidence, to be able to help provide holistic care in their communities and develop their listening skills. We have been able to secure a commitment for further funding to develop this programme over a 2nd year in 2022, on a journey towards self-sustainability for the programme.

Church Planting:

- Each of our ministry partners has a clear Gospel focus in all their work, looking to bring about physical and spiritual transformation within the communities they serve.

- Support of Bible colleges (in Myanmar, India and South Africa), operated by several of our ministry partners, enable them to train, equip and release the next generation of leaders into ministry.

- Key worker support for pastors in the growing Evangelical Church in North Macedonia network which has established a network of over 39 churches, with a vision to plant another 100, over the next ten years.

- Our ministry partner in Albania, the Medical Ambassadors Foundation continues to work with five nearby communities across a wide range of activities and community mobilisation, as well as being involved in our child sponsorship scheme (see Education). The team in Albania is continuing to move plans forward for the purchase of a suitable building to develop into a church in the fourth village. This has not been a speedy process, with various issues to navigate, but they are hopeful they will complete the property purchase during 2022.

- Hope for Africa Mission continues to support a growing network of churches across Africa. Many of the pastors in the network seek to support themselves through small scale farming and other self-sustainability projects.

- We continue to support leadership training run by our ministry partner in Moldova, Beginning of Life, raising up a future generation of leaders to serve the needy but growing church.

- Support of the satellite channel, Kanal Hayat, broadcasting to Turkic speaking people and their desire to engage more with its audience using digital technology. Plans put in place for the appointment of a social media manager have meant that the reach and impact of their broadcasts has continued to grow, even in the pandemic.

Injustice:

We continued to work with our long-standing, ministry partners in their injustice work, Beginning of Life in Moldova, JKPS in Kolkata India, ChrisFon in Pakistan and also adding a new partner Wakisa Ministries in Uganda.

- ChrisFon has established a community development programme in Pakistan which works to enable families to free themselves from the shackles of bonded labour and hear the Gospel. Through this programme local pastors come alongside communities to provide education, skills training, income generating projects and financial advice. WorldShare has been able to support 40 additional families on this programme.

- WorldShare has begun supporting the work of Wakisa Ministries which has been serving young mothers from across Uganda since 2005. The young women it serves have often suffered sexual abuse from their family members and neighbours, resulting in them being rejected by their communities at risk of poor maternal and child health. Through its pregnancy crisis centre, Wakisa provides temporary shelter, counselling and pre and post-natal medical care to young mothers ensuring they don't have to face pregnancy alone.

- WorldShare supports a number of programmes run by Beginning of Life, Moldova. These include early child education [Urban Kids], teens and youth outreach, work with schools [Urban Youth], School for Parents, Psychological Arts Studio [Urban PAS], and Studio of Innovative Leadership. These programmes are all focussed on addressing the root causes of injustice, and its impact.

- We continued to support the varied work of JPKS, which operates a series of programmes including rehabilitation and skills education work amongst the sex workers (and their children) of Kolkata. JPKS also operates a series of homes for the rehabilitation of those rescued from trafficking by the Indian Government or by other agencies.

Relief:

During 2021 the relief needs addressed included: -

- Provision of oxygen tanks for rural communities served by EMAF in Brazil
- Impact of Covid-19 on Indian communities, lack of oxygen, lack of hospital beds, limited access to vaccinations, coupled with loss of daily wage work and ability to feed families
- Goma, DR Congo, volcano relief and reuniting displaced children with their families
- Haiti earthquake and provision of basic shelter and relief
- Syrian and Afghan refugees supported by our ministry partners in Lebanon and in Pakistan

- Our ministry partner EMAF in Brazil's largest state, Amazonas, responded to the severe impact of the second wave of COVID-19. As cases were rapidly rising, there was a shortage of oxygen tanks and the healthcare system was collapsing, we were able to stand alongside them and provide oxygen cylinders. This was against a backdrop of families of patients being forced to begin selling their cars, fridges and televisions in a desperate bid to buy oxygen for their loved ones.

- The Covid-19 impact on Indian communities - we responded to the situation on the ground faced through our two ministry partners in India. The following extract from a video call summarises the challenge: *"The situation is truly horrible in Kolkata with a shortage of vaccine, hospital beds, oxygen supplies and crematorium spaces. New cases are expected to continue to rise to a peak over the coming week and then there are likely to be widespread lockdowns. These will then lead to loss of work, especially for daily labourers and their ability to buy food for themselves and their families."*

- Goma volcanic eruption – more than 400,000 were forced to leave their homes and as a result many children were separated from their parents. Our ministry partner HEAL Africa worked with an interagency group of humanitarian organisations and took the lead on identifying displaced children from the villages along Lake Kivu. They worked to provide, food, shelter, supervision, counselling and reintegration for those children.

- Haiti was struck by a deadly 7.2-magnitude earthquake which killed at least 1,419 people and injured more than 6,900 others. Our local partners were able to provide immediate help to 3,600 of the neediest families identified with the help of local pastors. Vital supplies such as hygiene kits, food packages and shelter were provided to many of those left homeless, grieving or injured.

- Our ministry partner FEAL in Lebanon, continues to work amongst Syrian refugees, who are temporarily living in refugee camps, local towns and settlements in Lebanon.

- Our ministry partners in Lebanon and Pakistan worked to respond to the influx of refugees from Syria and Afghanistan respectively, they provided simple shelter, basic food supplies and brought hope to those who'd lost everything.

Achievements Against Objectives Set

With a large number and variety of projects it is of course impossible to impose a single measure or assessment for them all. Each project is carefully considered in terms of the specific goals reached against those intended (how many people helped, how great the increase in a relevant factor etc.) and in the wider terms of the benefit to the community and the contribution to the growth of the partner's capacity. The nature of the assessment reached will inform later projects with that partner, and in other similar circumstances elsewhere.

The following were included as specific activities for 2021 in 2020's financial report, progress is noted alongside.

- Continue to acquire new donors and new child sponsors, move new supporters through the donor journey. – new irregular 58, new monthly 7, new child sponsors 6
- Continue to link with prospective supporters and millennials through digital media. – increase by over 20%
- Create further promotional, ministry specific videos. – ministry meet ups x 4
- Send out 5 major and up to 4 targeted appeals. – 4 major and 4 targeted
- Maintain and improve supporter/donor communications. – Donor journey developed and revised
- Further investigate updated CRM systems to enhance our office capabilities. – CRM capability investigation completed, order placed and new cloud-based system installed. New capabilities already helping our operational effectiveness.

Future Plans

Following various developments, WorldShare has continued to make significant strides forward in 2021, even against the tail end of the Covid-19 pandemic. The strategic and annual planning process continues to be refined and key measures are now well established to allow a frequent review of progress against the plan(s).

Key focus areas are: -

- Expand Supporter Base
- Enhance Donor Experience
- Develop Ministry Relationships
- Optimise Operational Excellence

In addition to the strategic plan, we continue to develop a detailed Annual Plan to cover our activities over the year.

Some specific activities for 2022 include: -

- Continue to acquire new donors and new child sponsors
- Lower the average age of our supporters and donors
- Send out 4 standard appeals and up to 5 targeted appeals
- Develop major gifts programme
- Refine our messaging and work to have consistency across communications
- Create video content to promote WorldShare's ministry partners
- Further deepen our relationships with ministry partners including restarting in-person visits
- Develop ministry agreements and annual planning process
- Continue to develop systems and policy to enhance our effectiveness

3. Financial Review

2021 was a year in which, despite continued uncertainties for many, WorldShare's faithful and committed supporters, through their generous and sacrificial giving, enabled our ministry partners to reach out to those around them more than we could have ever expected.

Our total income for the year was £522K, an increase on the amount received in 2020 of £60K (13%). Because of this generous giving by our supporters, WorldShare was able to pursue its planned projects for the year. Additionally, we were able to respond to the continued impact of Covid-19 and the subsequent restrictions on our ministry partners, helping them to serve the most needy providing food, medical care and other assistance as needed.

Funds expended on charitable activities were £445K (86%) of total income, being £82K higher than in 2020. Monetary grant payments sent to our ministry partners were £55.5K (26%) higher than in 2020, and our highest level since 2009!

Expenditure, other than grants or gifts in kind sent to our ministry partners, remained fairly static, increasing slightly by £4.6K (2%). The Finance Sub-Committee continues to meet regularly to review non-grant expenditure and look always to minimise it where it does not adversely impact on our ability to support our overseas partners.

Despite volatility across the year, due to the continued impact of Covid-19, the investment fund set up in 2014 showed an unrealised gain, with the fund increasing in value by £2.2K (9.2%) over the course of the year. These are invested in ethical funds only, with a primary objective of capital growth.

Reserve levels have increased over the year however, they still remain slightly below desired levels. During 2021, we continued to exercise due diligence in order to ensure that sufficient reserves were available that allowed us to both continue to support our ministry partners and their projects throughout the world and fund our UK operations.

We continue to monitor our reserves to ensure that they are sufficient to support WorldShare's operations into the future, and we also continue to implement strategies that look to raise income levels and to see where cost savings can be made. By focusing on all of these, the expectation is that WorldShare will be able to continue to support its many great ministry partners and projects well into the future.

Financial Position

The total funds of the charity are made up of both restricted and unrestricted funds. At the end of the year these stood at £94K, an increase of £5K on the amount held at the end of 2020 (£89K).

Where funds are given for a specific project, these are classified as restricted. Relevant grants made, and expenditure incurred is allocated against these with the balance on these at the end of 2021 being the restricted funds figure for that period. At the end of 2021, total restricted funds were £48K, a decrease of £546 on the balance at the end of 2020.

Unrestricted funds represent the balance of unspecified donations against relevant grants, expenditure and transfers to restricted funds. These are available to be used at the Trustees discretion towards any of the objectives of the charity. At the end of the year unrestricted funds totalled £47K, an increase of £6K on the balance at the end of 2020.

Free reserves are made up of unrestricted funds less fixed assets, unrestricted sales stock and unrestricted gifts in kind held as stock. At the end of 2021, free reserves totalled £36K an increase of £2K on 2020's figure of £34K.

Reserves Policy

The Board of Directors regularly review the Reserves Policy, to ensure a balance between spending on the charitable needs of our ministry partners and ensuring that WorldShare maintains a sufficient level of free reserves so as to be able to continue its long-term operations.

The policy sets out a minimum level of free reserves to be held. This is reviewed on an annual basis, for reasonableness and for re-calculation. Currently this minimum level is set at WorldShare's wind-up costs plus 20%, being £44K as calculated on the 31st December 2020. Where free reserves are below this level, the board implement a policy of enhanced monitoring and, where practical steps are taken to increase the levels of free reserves.

In addition to this, the Board has set an aspirational policy regarding the maximum level of free reserves to be held at any one point in time. This is currently set at a total of £120K and amounts in excess of this should not be held for any prolonged period of time, unless for a specific strategic reason previously agreed by the Board. The policy splits the desired level of reserves into two headings with the intention that they are viewed, and used, in differing ways.

- A "Desirable" amount of £60K was set which should equal the wind-up costs of the charity as well as two months running costs, to be used in the event of a catastrophic downturn in income or other unpredictable event, making a continuation of WorldShare's existence in its present form impossible. Where possible, WorldShare should aim to maintain this level of reserves.
- A "Contingency" amount of up to £60K was agreed upon, with this amount being available to be used in the event of a call on immediate resources, subsequently being replaced by the charity's day to day operations.

The "Contingency" amount is intended to be built up only when it can be done so without any adverse impact to our support of our ministry partners."

Amount of Reserves held

The current level of unrestricted reserves held is £47K, with free reserves available of £36K, which is marginally below that of the above level set by the trustees. During 2017 a number of strategic decisions were made by the Trustees regarding both investment into our infrastructure and a restructure of our UK operations that were felt to be vital to WorldShare's long term future. Whilst enabling significant cost savings, those decisions had the effect of reducing WorldShare's level of free reserves. An ongoing plan is in place which has meant that over recent years we have been able to gradually rebuild these amounts. During 2021, despite sending out increased levels of grants, we were able to increase those levels by £2K.

Having reviewed the financial position, reserve levels and the principal risks facing WorldShare, the trustees feel that, whilst continuing to be a challenge, neither the income or reserve levels cast any doubt onto WorldShare's ability to continue its activities in the foreseeable future and that there are sufficient levels of both for WorldShare to continue its current operations without our partner ministries abroad being adversely affected. Accordingly, the accounts have been produced on a going concern basis.

Principal Risks

The Board maintains a register of the main risks faced by WorldShare, based on the criteria set out by the Charity Commission. This was fully reviewed in September 2021 and is subject to complete review on a three yearly basis going forward, meaning the next major review is in September 2024. Significant progress has been made to proactively address and reduce business and other risks, since the risk register was first drawn up in 2015.

Financial - The board has defined a series of 'trigger points' - circumstances which (if they occur) require a meeting of board members at short notice, to agree actions to prevent or minimise damage to WorldShare. These are reviewed annually along with the Business Continuance Policy.

Non-Financial – This includes a number of disparate areas. In the 2021 review, the board highlighted two particular areas of concern. a) Trustee numbers and skills and b) Office and IT disaster recovery plan. The board has doubled their efforts to recruit additional trustees and an IT Disaster Recovery Plan has been developed and adopted by the board.

Impact of Covid-19 Pandemic

Towards the end of 2019 the emergence of a new coronavirus, Covid-19, was identified, the world-wide implications of which were unclear at the time and continue to evolve. The impact of this on WorldShare's operations were first felt in 2020, and continued to be felt throughout 2021, with the operations and needs of our ministry partner organisations around the world, and those they serve, being particularly impacted.

Over 2021, much of the UK office's operations continued to be performed by staff working from home for much of the time. Additionally, some of our fundraising and operational plans continued to be put on hold or amended; however, the impact of these on WorldShare's income for 2021 and beyond was minimal. As our ministry partners are local to the communities they serve, although they have been impacted by local restrictions on movement, as well as by the disease itself, they have been able to continue to operate within those boundaries, responding to the increased needs the pandemic has caused.

The trustees continue to monitor the situation on a regular basis, and will with management, make the necessary operational changes, as required. Due to these factors the trustees do not feel that this gives rise to any material uncertainties as to WorldShare's ability to operate on a going concern basis.

4. Structure, Governance and Management

Governing Documents

WorldShare is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity is governed by the Memorandum and Articles of Association of the company, dated 11th April 1990.

Appointment of Trustees

The board takes responsibility for identifying when new board members are to be recruited, and the skills they are seeking to add to the board. They then search for the appropriate people. Where needed, they will take advice from appropriate individuals and organisations. Three prospective trustees were interviewed (by trustees and CEO) at different points in the year and invited to observe a board meeting. Two joined the board and a third felt they were unable to give the time needed. The board continues to search for suitable trustees to add to its number.

Trustee Induction and Training

An induction process is in place for prospective trustees, as outlined in the board handbook. Initially they are invited to attend one or more board meetings as observers, and discussions with existing members and with staff will give them a great deal of contextual information. Should the board and the candidate feel it is appropriate, they will be elected to the board, and the process of familiarisation with our methods and activities will continue.

Wherever possible board members (old and new) are given opportunities to visit our ministry partners around the world, to see our ministry partners' work in action and its impact and results.

Organisational structure

The Board of Trustees, which can have up to 15 members, oversees the charity. The board met for standard meetings four times in 2021, three times virtually on Zoom and once in person. The board are responsible for setting the strategic direction in which WorldShare travels, and the activities undertaken to achieve our goals and objectives. In addition, the board is responsible for WorldShare's compliance with all legal requirements. Many of these responsibilities are delegated to the Chief Executive or other members of staff.

The board has a number of sub-committees which carry out the work of the board between meetings and examine certain matters in greater detail that there is time for in the regular board meetings. During 2021, the Finance and Policy and Procedures Sub-Committees continued to meet as required between board meetings. Decisions made by the sub-committees are reviewed and confirmed at the next board meeting. In addition, many board members are actively involved in different parts of our work. The Chief Executive and other staff meet with the Chairman and other board members at frequent intervals in between board meetings.

We have a number of experienced external professional advisors and consult them whenever appropriate matters arise.

Relationship with any Related Parties

In addition to our memberships of the Evangelical Alliance and Global Connections, WorldShare is a member of the Global Partnership Alliance, an informal alliance of like-minded and historically linked organisations, with members in Australia, Canada, Singapore and the USA (as well as ourselves in the UK) with whom we work closely, and which gives us access to sources of advice and discussion with other experienced relief and development organisations.

We often act in practical co-operation with other members of the Global Partnership Alliance allowing us to jointly apply many more funds to particular projects than simply those raised in the UK. The Alliance members raised a total of £13.8 million for worldwide ministry projects in 2021.

5. Reference and Administrative Details

Directors	K R McKemey	*Chairman*
	J Bunce	Vice-Chair
	R Cartlidge	(until 18th March 2021)
	A C Fisher	
	S V Kelsall	(until 17th June 2021)
	M Forsyth	(until 8th December 2021)
	P Summerside	
	Z Biro	
	G Balasubramanian	(from 15th September 2021)
	N Brighton	(from 8th December 2021)
Chief Executive	A C Butler	
Company Secretary	J H Hunt	
Registered Office	Armstrong House First Avenue Robin Hood Airport Doncaster DN9 3GA	
Independent Examiners	Smith Craven (Yorkshire) Ltd Sidings House Sidings Court Lakeside Doncaster DN4 5NU	
Bankers	National Westminster Bank plc & 27 High Road Chadwell Heath Romford RM6 6QD	HSBC Bank plc 1 High Street Doncaster DN1 1BS
Solicitors	Ellis Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	
Registered Charity Number	803575	
Company Registration Number	02498199	

Taxation Status

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Provision of information to the independent examiners

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and

- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's independent examiners in connection with preparing their report and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiners

It is intended that a resolution to re-appoint Smith Craven as independent examiners will be proposed at the forthcoming annual general meeting.

Approved by the Directors on 22nd June 2022 and signed on their behalf by

K R McKemey
Chairman

WorldShare

Independent Examiner's Report

For the Year Ended 31 December 2021

Report to the trustees of WorldShare on the accounts for the year ended 31 December 2021, Charity no 803575, which are set out on pages 25 to 39.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charites Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Smith Craven (Yorkshire) Ltd
Sidings House
Sidings Court
Doncaster
DN4 5NU

Dated 22nd June 2022

WorldShare
Statement of Financial Activities
For the year ended 31 December 2021

	Notes	Year ended 31 December 2021 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-20 Total £*
INCOME					
Voluntary and investment income					
Donation income		80,341	395,087	475,428	*412,658*
Legacies received		-	-	-	*4,440*
Income tax refunded		12,437	34,152	46,589	*39,451*
Interest received		5	-	5	*30*
Other income	**2**	-	335	335	*5,658*
Total income		92,783	429,574	522,357	*462,237*
EXPENDITURE					
Costs of generating funds		17,223	56,828	74,051	*71,003*
Charitable activities	**3 & 4**	68,614	376,293	444,907	*363,452*
Total expenditure		85,837	433,121	518,958	*434,455*
Unrealised gains on investments	**12**	2,346	-	2,346	*550*
Net incoming/(outgoing) resources before transfers		9,292	(3,546)	5,746	*28,332*
Transfers across funds	**17**	(3,000)	3,000	-	-
Net movement in funds	**6**	6,292	(546)	5,746	*28,332*
RECONCILIATION OF FUNDS					
Balances brought forward at 1 January 2021		40,464	48,228	88,692	*60,360*
Balances carried forward at 31 December 2021	**16 & 17**	46,756	47,682	94,438	*88,692*

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

WorldShare
Balance Sheet
For the year ended 31 December 2021

	Notes	Year ended 31-Dec-21 Total £	*Year ended 31-Dec-20 Total £*
FIXED ASSETS			
Tangible assets for use by the charity	**11**	10,548	*6,958*
Investments	**12**	25,710	*23,550*
		36,258	*30,508*
CURRENT ASSETS			
Stock	**13**	305	-
Debtors	**14**	16,061	*8,048*
Cash at bank and in hand		51,665	*59,157*
		68,031	*67,205*
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**15**	(9,851)	*(9,021)*
NET CURRENT ASSETS		58,180	58,184
TOTAL ASSETS LESS CURRENT LIABILITIES		94,438	88,692
NET ASSETS		94,438	*88,692*
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	**16**	46,756	*40,464*
Restricted income funds	**17**	47,682	*48,228*
TOTAL FUNDS		94,438	*88,692*

For the year ended 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 28 to 39 form part of these accounts.

Approved by the Council of Directors on the 22nd of June 2022 and
signed on their behalf by:

K R McKemey
Director

WorldShare
Statement of Cash Flows
For the year ended 31 December 2021

	Notes	Year ended 31-Dec-21 Total £	*Year ended 31-Dec-20 Total £*
Cash provided by operating activities	**21**	2,310	*34,012*
Cash flows from investing activities			
Interest income		5	*30*
Purchase of tangible fixed assets		(9,807)	*(2,898)*
Cash used in investing activities		(9,802)	*(2,868)*
(Decrease)/increase in cash and cash equivalents in the year		(7,492)	*31,144*
Cash and cash equivalents at the beginning of the year		59,157	*28,013*
Total cash and cash equivalents at the end of the year		51,665	*59,157*

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP(FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The particular policies adopted by the Directors are described below.

a) Accounting convention

WorldShare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the assumption that the charity is a going concern. As at the date of approval, the trustees are satisfied that their ongoing approach as described in the directors' report, will assure the charity's ability to operate on a going concern basis.

c) Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income which is designated for specific projects and support is transferred to designated funds.

d) Gifts in kind

Donated goods, services and facilities (gifts in kind), are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the the receipt of economic benefit by the charity or a project supported by the charity from the use of the item is probable and the economic benefit can be measured reliably. In accordance with the charity SORP (FRS102), general volunteer time is not recognised, however information about their contribution can be found in note 2 in the accounts.

d) Gifts in kind (continued)

On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the gift in kind being delivered to a project, or becoming available for use by the charity (see note 2).

e) Interest receivable

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

f) Funds accounting

Funds held by the charitable company are classified as follows:-

- Unrestricted general funds are funds which can be used in accordance with the company objects at the discretion of the directors.
- Designated funds are unrestricted funds set aside by the directors out of general funds for specific future purposes or projects.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

g) Resources expended and basis of allocation of costs

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

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including independant examination fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

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

h) Apportionment of costs

Costs are apportioned directly to the relevant charitable activities where possible or otherwise on the basis of income or staff time. Pension costs are apportioned in proportion to the relevant staffing costs incurred, and are charged to both unrestricted and restricted funds on the basis firstly of staff time, and secondly of income. Where funds hold a significant deficit, only direct costs relating to activities and staff time are apportioned to them.

i) Grants payable

Grants payable to WorldShare partner organisations are made in furtherance of the charity's objectives. Grants are recognised as expenditure when the payment is made to the partner organisation in accordance with WorldShare's partnership agreements and in line with partner performance.

j) Tangible fixed assets and depreciation

Tangible fixed assets are recognised where their cost is in excess of £100, and are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less any residual value of each asset over its expected useful life as follows:

- Computer equipment 20% Straight line
- Furniture and fittings 20% Straight line
- Office equipment 20% Straight line
- Promotions equipment 20% & 33% Straight line

k) Stock

Stock is valued at the lower of cost and net realisable value.

l) Stock - gifts in kind

Gifts in kind held as stock awaiting use by the charity or delivery to projects are recognised at fair value which is the amount the charity would have been willing to pay on the open market.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any trade discounts due. Income tax recoverable is valued at the amount recoverable but not yet received on donations received during the year.

n) Foreign currencies

Revenues and costs expressed in foreign currencies are translated into sterling at ruling on the dates on which the transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

o) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the terms of the leases.

p) Taxation

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains.

Income tax recoverable on donations is treated as being receivable in the year in which the corresponding income is received.

q) Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the year (see note 18).

2 OTHER INCOME

Where gifts in kind are received, these amounts are included in other income. Gift's in Kind totalling £335 were received during 2021 (2020 - nil).

WorldShare recognises the time given up by volunteers, and the benefit of this to the charity itself. Although not included as income in the financial statements, an attempt has been made to put a value on this time. For 2021, given the impact of the Covid-19 pandemic, there were no voluntary hours given, and hence the value of that time was nil (2020 - nil).

3 SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

		Year ended 31 December 2021			*Year ended*
		Unrestricted funds	**Restricted funds**	**Total**	*31-Dec-20 Total*
	Note	**£**	**£**	**£**	*£*
Assistance in ministry resources	**8**				
ChildAid and related grants		-	72,376	72,376	*68,060*
Ministry, project and emergency relief grants		-	199,912	199,912	*148,710*
		-	272,288	272,288	*216,770*
Other Charitable Expenditure					
Direct ministry costs	**4**	-	181	181	*202*
Ministry support costs	**4**	40,751	103,824	144,575	*117,553*
Governance & support costs	**5**	27,863	-	27,863	*28,927*
		68,614	376,293	444,907	363,452

Assistance in ministry resources
The above amounts for assistance in ministry resources indicate grants paid in cash or in kind to individual partner ministries to enable their activities to fulfil their and our charitable purposes (see also note 8).

Direct ministry costs
Indicates the direct cost of activities conducted to the specific benefit of our partner ministries, other than the making of grants.

Ministry support costs
Indicates the cost of all other activities in support of our partner ministries. These activities are focused on building their capacity to increase the scale or quality of their work.

Governance & Support costs
Indicates the direct cost of activities that enable WorldShare to continue to operate as a charitable company, but do not directly undertake charitable activities. These costs include Governance costs incurred, as well as costs relating to finance, payroll HR, professional fees, and a proportion of costs relating to staff time, premises and other office based costs. These are allocated on a basis of time spent or resources used.

4 ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

	Year ended 31-Dec-21 £	*Year ended 31-Dec-20 £*
Grants/Gifts in Kind sent	272,288	*216,770*
Staff costs	129,339	*109,417*
Travel	165	*(4)*
Premises costs	13,456	*13,237*
Office expenses (including computer & telephone costs)	9,723	*7,936*
Postage, printing, stationery &, photocopying costs	5,171	*3,834*
Magazine costs	4,067	*4,032*
Promotional expense (including exhibitions, publicity & website costs)	-	*70*
Establishment costs (including costs of Board meetings)	7,455	*6,218*
Ministry visits and set up costs	-	*136*
Ministry infrastructure improvements/Other direct costs	57	*66*
Costs of sending gifts in kind	124	-
Depreciation (including profit/loss on disposal of fixed assets)	3,062	*1,740*
Total Resources Expended	444,907	*363,452*

5 ANALYSIS OF GOVERNANCE & SUPPORT COSTS

	Year ended 31 December 2021			*Year ended*
	Support Costs £	**Governance £**	**Total £**	*31-Dec-20 £*
Staff costs	11,604	6,190	17,794	*20,383*
Travel	165	-	165	*7*
Premises costs	1,922	-	1,922	*1,968*
Office expenses	1,461	-	1,461	*1,148*
Postage, printing & stationery	406	34	440	*665*
Establishment costs	743	-	743	*824*
Professional Fees - Independent Examination	-	2,120	2,120	*1,960*
Professional Fees - HR	1,152	-	1,152	*1,056*
Professional Fees - Pension	300	-	300	-
Professional Fees - Other	186	-	186	*166*
Board meeting costs (inc. board training)	-	1,143	1,143	*501*
Depreciation	437	-	437	*249*
	18,376	9,487	27,863	*28,927*

6 SURPLUS/DEFICIT FOR THE PERIOD

The surplus for the period is stated after charging:		Year ended 31-Dec-21 £	*Year ended 31-Dec-20 £*
Depreciation of owned tangible fixed assets		6,217	*4,331*
Independent Examiners' remuneration		2,120	*1,960*
Operating leases:	Office equipment	2,270	*2,094*
	Land and buildings	14,980	*14,720*

7 STAFF COSTS

	Year ended 31-Dec-21 £	*Year ended 31-Dec-20 £*
Wages and salaries	152,584	*134,035*
Social security costs	10,434	*8,463*
Pension costs	13,247	*10,942*
Freelance/consultancy costs	198	*225*
Other staff costs (including holiday pay accrual movement)	1,703	*(99)*
	178,166	153,566

During the year, the average head count of staff employed was 6 (2020 - 5), with there being on average 4 members of staff employed on a full time basis (2020 - 3), and 2 members of staff employed on a part time basis (2020 - 2).

The average number of full time equivalent persons employed by the company during the year was as follows:

	Year ended 31-Dec-21 Number	*Year ended 31-Dec-20 Number*
Representation	2	*1*
Administration	3	*3*
	5	*4*

No employees had employee benefits in excess of £60,000 (2020 - nil).

The key management personnel of the charity comprises the Directors, the Chief Executive Officer and the Finance Manager. Total employee benefits of key management personnel were £83,131 (2020 - £84,680).

8 GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	County	Number of Grants	Total £
Beginning of Life	Moldova	43	25,895
Bible Faith Mission	India	7	15,771
Evangelical Mission for Assistance to Fishermen	Brazil	3	10,565
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	6	9,300
Good Friends of Nepal	Nepal	3	7,930
HEAL Africa	DR Congo	19	48,050
Hope for Africa Missions	South Africa	27	23,980
Jatiyo Kristyo Prochar Samity	India	19	42,935
PiFo Haiti (prev. Haiti Christian Schools)	Haiti	8	18,700
Potter's House (Casa Del Alfarero)	Guatemala	10	14,000
Word of Hope	Myanmar	13	9,400
World Relief	Haiti	1	30,000
Other (less than £5,000 each)	Various	31	15,762
		190	272,288

Grants are made in accordance with the policy disclosed in the Directors' Report.

9 DIRECTORS' INTERESTS

The Articles of Association forbid directors from receiving any remuneration. None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity (2020 - nil).

No related party transactions were identified during 2021 (2020 - none).

During the year expenses paid on behalf of directors, which may include the direct costs of Director's visits to partner projects as well as travel costs relating to attendance as board meetings were nil (2020 - nil).

10 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Year ending 31 December 2020		
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
INCOME			
Voluntary and investment income			
Donation income	76,110	336,548	**412,658**
Legacies received	4,440	-	**4,440**
Income tax refunded	7,136	32,315	**39,451**
Interest received	30	-	**30**
Other income	5,658	-	**5,658**
Total income	93,374	368,863	**462,237**
EXPENDITURE			
Costs of generating funds	14,093	56,910	**71,003**
Charitable activities	59,764	303,688	**363,452**
Total expenditure	73,857	360,598	**434,455**
Unrealised gains on investments	550	-	**550**
Net incoming/(outgoing) resources before transfers	20,067	8,265	**28,332**
Transfers across funds	(5,000)	5,000	**-**
Net movement in funds	**15,067**	**13,265**	**28,332**

11 TANGIBLE FIXED ASSETS

	Computer Equipment	Furniture & Fittings	Office Equipment	Promotions Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2021	34,235	11,850	4,558	12,231	62,874
Additions	9,807	-	-	-	9,807
Disposals	(19,170)	-	-	-	(19,170)
As at 31 December 2021	24,872	11,850	4,558	12,231	53,511
ACCUMULATED DEPRECIATION					
At 1 January 2021	30,319	11,850	3,821	9,926	55,916
Charge for the period	4,189	-	184	1,844	6,217
Eliminated on disposal	(19,170)	-	-	-	(19,170)
As at 31 December 2021	15,338	11,850	4,005	11,770	42,963
NET BOOK VALUE					
As at 1 January 2021	3,916	-	737	2,305	6,958
As at 31 December 2021	9,534	-	553	461	10,548

12 CASH HELD AS INVESTMENTS

	Year ended 31-Dec-21	*Year ended 31-Dec-20*
	£	*£*
VALUE		
At 1 January 2021	23,550	*23,166*
Investment management costs	(186)	*(166)*
Unrealised gain on investment	2,346	*550*
As at 31 December 2021	25,710	23,550

13 STOCK - STATIONERY

	Year ended 31-Dec-21	*Year ended 31-Dec-20*
	£	*£*
VALUE		
At 1 January 2021	-	-
Transferred from 2020 prepayment balance	592	-
Movement in the year	(287)	-
Delivered to Ministries	-	-
As at 31 December 2021	305	-

14 DEBTORS

	Year ended 31-Dec-21 £	*Year ended 31-Dec-20 £*
Income tax recoverable	5,411	*1,734*
Prepayments	10,363	*5,827*
Other debtors	287	*487*
	16,061	8,048

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31-Dec-21 £	*Year ended 31-Dec-20 £*
Accruals	2,282	*2,274*
Trade Creditors	2,254	*1,750*
Wages control	4,929	*4,683*
Other	386	*314*
	9,851	9,021

16 UNRESTRICTED FUNDS

	Year ended 31-Dec-21 £
As at 31 December 2019	25,397
(Deficit) for the year	15,067
As at 31 December 2020	40,464
Surplus for the year	9,292
Transfers in/(out)	(3,000)
As at 31 December 2021	46,756

The unrestricted fund is available for the directors to use at their discretion to add to the funds of partners, where those funds need special support.

17 RESTRICTED FUNDS

	Balance 1 January 2021	Movement in funds Incoming	Outgoing	Restricted fund Transfers	Unrestricted fund Transfers	Balance 31 Dec 2021
	£	£	£	£	£	£
Funds held in respect of projects in the following thematic areas:						
Education	6,589	125,329	(132,043)	-	-	(125)
Health	19,362	52,307	(63,809)	-	-	7,860
Community	6,952	16,584	(20,226)	-	-	3,310
Church Planting	7,583	86,903	(66,399)	-	-	28,087
Injustice	157	25,562	(28,220)	-	3,000	499
Emergency Relief	7,585	122,889	(122,423)	-	-	8,051
	48,228	429,574	(433,121)	-	3,000	47,682

The balances on restricted funds represent those amounts received from donors for specified purposes or regions that have not been expended at the balance sheet date. These are collated thematically by the nature of the ministry or project.

During 2021, the trustees approved a transfer of £3,000 to be made from General Funds to the Injustice Fund to be used where expenditure was in excess of income.

18 ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2021			*Year ended 31-Dec-20*
	Unrestricted funds	Restricted funds	Total	*Total*
	£	£	£	*£*
Tangible fixed assets	10,548	-	*10,548*	*6,958*
Fixed asset investments	25,710	-	*25,710*	*23,550*
Current assets	19,852	48,179	*68,031*	*67,105*
Current liabilities	(9,354)	(497)	*(9,851)*	*(8,921)*
	46,756	47,682	94,438	88,692

19 PENSION COST

The company operates a defined contribution personal pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge includes contributions payable by the company to the fund which during the year amounted to £13,247 (2020 - £10,942).

20 OTHER FINANCIAL COMMITMENTS

As at 31 December 2021 the company was committed to making the following payments under non-cancellable operating leases.

	2021	*2020*
	£	*£*
Total payable within one year	4,118	*5,412*
Total payable within one to five years	1,942	*1,745*
Total payable after five years	-	-
	6,060	*7,157*

21 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	*2020*
	Total	*Total*
	£	*£*
Net movement in funds	5,746	28,332
Depreciation charge	6,217	4,331
Interest income	(5)	*(30)*
(Increase)/decrease in value of investments	(2,160)	*(384)*
(Increase)/decrease in stock	(305)	-
(Increase)/decrease in debtors	(8,013)	*3,735*
Increase/(decrease) in creditors	830	*(1,972)*
Net cash used in operating activities	2,310	*34,012*

WORLDSHARE

England & Wales - Charity number 803575

Accounts

Company Registration Number: 02498199

Charity Number: 803575



WorldShare

Financial Statements

For the Year Ended 31 December 2020

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Report of the Directors for the year ending 31 December 2020

The Trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year ended 31st December 2020; which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Chair's Report

It is a particular pleasure to introduce WorldShare's 2020 Annual report. Though faced with the fallout of Brexit and the threat posed by Covid-19, WorldShare has experienced one of its most encouraging years. We are particularly grateful for those supporters and donors that have responded and stood alongside WorldShare and its partner ministries during this unprecedented year. This provision has permitted WorldShare to continue to assist local Christians, in some of the World's neediest places, to provide both spiritual and material support to their respective communities.

At the beginning of the year the future seemed uncertain and the Trustees began to meet monthly in order to monitor the situation more closely. Staff members were also furloughed for a month and agreed to take a reduction in salary for a month. This action and the generosity of the staff certainly eased the initial pressure. However, income picked up in a remarkable and unexpected way, which has meant that the organisation has managed to meet its objectives and financial obligations, employed an additional, much needed, staff member and increased its fund balance by the end of the year. Overall, it has been a very positive year financially, especially when compared to 2019.

Though Covid-19 has posed a challenge for WorldShare and its supporters in the UK, many of WorldShare's ministry partners have faced and are continuing to face harrowing times as Covid-19 spreads, particularly in Brazil, India and Eastern Europe. Covid-19 has also had [and will have] a significant impact on food security in many areas. Finney Thomas, who heads up JKPS in India and who also lost his wife to the virus stated:

"More people will die of starvation than from the virus."

Although Covid-19 presented the greatest and most widespread challenge during 2020, WorldShare also responded to a number of other disasters during the year, e.g.:

- Cyclone Amphan (India)
- Beirut port explosion
- Hurricane Eta (Guatamala)

WorldShare

Directors' Report

For the Year Ended 31 December 2020

During the year two newest members of staff settled in and we give thanks that the office was able to function well, through staff working from home. Toward the end of 2020, we welcomed two new trustees to the board of WorldShare, Revd Dr Zoltan Biro and Peter Summerside.

Despite Covid-19, 2020 was a very encouraging year for WorldShare. I wish to thank and acknowledge the staff's significant contribution to this outcome, ably led by the CEO Alan Butler. I also want to thank my fellow trustees for their support of the organisation during 2020. The trustees have maintained a close watching brief on WorldShare's performance and financial status.

Kevin McKemey
June 2021

1. Objectives and Activities

Purposes of the charity

WorldShare was founded in China in 1943 with the express intention of releasing Chinese Christians to share their faith through words of comfort and hope and through acts of compassion. The truly revolutionary act of our founders (in the context of that period) was the setting up of a Chinese indigenous organisation to direct and manage this work, and the commitment to support the Chinese leaders' vision and initiative.

Our office in the UK was founded in 1946 to support the work which was then spread to Hong Kong and other parts of East Asia.

In the intervening years, our work has grown to a global scale, but the intention has remained the same. This is re-expressed in our mission statement:

> ***"Our mission, in the world's neediest places, is to partner with local Christians in their vision to bring about social and spiritual transformation"***

And through our objectives to: -

- Work in the world's neediest places
- Work in partnership with local Christians
- Proclaim the Gospel of Jesus Christ
- Bring about transformation in communities
- Working with and being advocates for the poor, vulnerable and marginalised

And our priorities are: -

- The poor, the vulnerable and marginalised
- Christ-centred partnership with indigenous-led ministries
- The most difficult, least resourced, least reached parts of the world

Our work is not only aimed at funding specific projects (although that is highly significant) but also at being able: -

- to grow the capacity of our local partner organisations
- to encourage the scale and quality of their vision and planning
- to offer them a transfer of skills they need
- to help them make links with like-minded people and organisations
- to offer them an understanding friendship
- to offer them a voice in the wider world, to share their experiences

Our purposes - Memorandum of Association (1990)

To advance the Christian faith by: -

(i) Proclaiming the Gospel of Jesus Christ to every nation in accordance with the Lord's Great Commission to the Church.

(ii) Promoting co-operation within the worldwide Church (including the churches in developing nations) in evangelism within and across cultures.

(iii) Encouraging the missionary work of the churches as a whole in established local churches and ministries throughout the world with a view to making their international and national witness more efficient and effective.

(iv) Encouraging and assisting national churches in evangelism, establishment of churches, the growth of churches and the development of discipleship and leadership.

(v) Giving advice and counsel to national churches and their members.

(vi) Sponsoring indigenous churches and ministries for the purpose of recruiting national workers for evangelistic purposes.

(vii) To relieve poverty, suffering and distress and prevent disease and ill health with a view to underpinning the spiritual ministry of the national churches.

(viii) Providing food, clothing, medical assistance and educational help including Christian education to children in need, the distribution of all forms of Christian literature and material including Bibles, New Testaments, Gospels for the communication of the Christian Faith throughout the world.

Main activities

As the circumstances in which our partners find themselves vary widely, we have over time helped in many different kinds of projects. Some have occurred only once in our history. Some are repeated frequently, such as:

- the establishing and nurturing of churches in un-churched communities
- care for children, women & the elderly in impoverished communities
- the provision of medical care
- the provision of children's education
- the support of sustainable income-generation projects
- disaster relief and community support
- connecting the UK church to local Christians in the least reached, least resourced parts of the world

Although much of our work is through specific projects, there are some larger consistent areas in which we work, which are encapsulated in the following themes:

- **Education** – a commitment to the provision of education (and where needed shelter, food and medical care) for children from impoverished circumstances. Our hope is always that this opportunity will enable them to build a better life for themselves, their families and their communities.

- **Health** – a commitment to the provision of healthcare for children, families and individuals from impoverished backgrounds, and where affected by violence and warfare.

- **Community** – a commitment to support and develop impoverished families and communities around the world, in a practical and spiritual manner.

- **Church Planting** – a commitment to grow God's Kingdom, to show God's love and spread his word. WorldShare works with Christian partners in all that we do, and all of the projects and ministries that we support have Christian witness and Church Planting at the heart of their work.

- **Injustice –** an ongoing commitment to the victims of human trafficking, and those at-risk of being trafficked. But also more broadly, a commitment to the victims of modern day-slavery in whatever form.

- **Relief** – a commitment to the victims of emergencies caused by natural disaster or conflict.

Public benefit

In shaping our activities for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Policy on grant making

As noted earlier, support to our partner ministries consists of much more than just financial transfers. However, where grants are given, they are given on the following basis:

- to existing partners with whom we have an existing (and often long-term) relationship. We are working to have a detailed written document signed by both ourselves and each partner which describes this partnership.

- on the basis of a specific proposal which describes the need and the associated costs. This proposal must be consistent with our understanding of the circumstances of the

partner and its potential. We must also be able to see how the funds for this project can be raised. There must also be a clear understanding of how the project will benefit the local community.

- all transfers are acknowledged once received.
- financial reporting and reports are submitted as the project is completed and at appropriate interim periods.
- these reports will be visibly confirmed as WorldShare trustees or staff members visit the ministry at appropriate points.
- there will be discussion of how the project fits into the partner's vision, how it will be maintained and will it increase further opportunities for projects.

Setting these projects in the context of long-term relationships allows us to be flexible as the circumstances in which projects are conducted change, meaning that the projects take longer or shorter to realise than expected, or need to be adjusted to fit into changing local circumstances. Each project is a contribution to a greater whole, as well as being complete in itself.

Our Chief Executive and staff are in frequent contact with ministry partner leaders and staff by email, phone and/or video call and can monitor general progress and the progress of particular projects. In addition, to these contacts, visits by WorldShare staff and trustees also take place and we also invite leaders of the ministries to visit supporters in the UK, when Covid-19 travel restrictions allow.

2. Achievements and Performance

Achievements

2020 has been a year like no other and the impact of the Covid-19 Pandemic has been felt by our office in the UK, but of course the impact has been felt far more significantly by our ministry partners and the communities they work with; the poor, vulnerable and marginalised. Although our office was closed for much of the year, with staff working from home (as required by HM Government), we have been able to function well as an organisation; especially during the second Lockdown, having learnt valuable lessons from the first.

We have had to deal with uncertainties and turbulence this year, but also have had the privilege of fantastic supporters and donors standing with us as we've endeavoured to stand alongside our ministry partners over this difficult, unexpected and challenging Covid-19 year. We have been able to send out £216,770 in grants to ministries, up 46% on 2019.

Partnerships with local Christians, in the world's least resourced places and working with the poor vulnerable and marginalised, continue to be our priority.

Key achievements by theme:

Education:
Our long-standing commitments, to a wide range of ministries to provide education to children from resource restricted backgrounds has continued. We support 192 children through the ChildAid Scheme which provides access to education and much more.

- Child Sponsorship – Our ChildAid programme supports children in 10 ministries reducing to 8, following structural changes at our Canadian Alliance Partner (PI Canada). The programmes provide support in various ways including education, daily nutrition meals, medical care, accommodation or help with clothing and school supplies. Sponsors receive letters from the sponsored children and are able to write to them and send small gifts at Christmas. The ministries where we support children through this sponsorship are:- Potter's House (Guatemala), Hope for Africa Mission (South Africa), HEAL Africa (DR Congo), Christian Fellowship Ministries (Uganda), JKPS (India), Bible Faith Mission (India), Word of Hope (Myanmar) and Medical Ambassadors Foundation (Albania). This has been a challenging year with many changes but encouraging, as we have raised funds to support children affected by Covid-19.

- We continue to support the work of Grace School in the township of Siyabuswa, in Mpumalanga province, north of Pretoria, South Africa. This school provides an extremely high standard of education and alongside the sponsored children, there are fee paying students who enable the school to continue to offer an education to those unable to pay through a scholarship programme. WorldShare also supports some of the general costs of running Grace School. Schooling has been interrupted by the Covid-19 pandemic and some has been continued on-line. Following on the success of the trip in 2018, WorldShare's partner school Bury C of E School was planning to make a further trip to Grace School in 2021, but this is now postponed.

- In Guatemala, our partner Potter's House, continues to work with the children from the shanty town community around the Guatemala City dump. They provide a daily nutritious meal, extra tuition classes and a place to study and do homework. Over recent years Potter's House has expanded its work outside Guatemala City, setting up similar programmes in the eastern town of Chiquimula close to the border with Honduras and El Salvador and in the western highlands, both desperately needy areas. These fledgling programmes have come of age, over the last year.

- We continue to support the work of our partner in Haiti. Following structural changes at our Canadian Alliance Partner (PI Canada) our partnership has gown closer with Pifo Haiti. Pifo Haiti now operates as a separate organisation and it is a great joy to work with and support the various schools.

- Vacation bible studies and summer camps are normally run by several of our ministry partners, in the school holidays. In 2020 the majority of these events were cancelled due to Covid-19. These are normally a great time for learning and development as well as an opportunity for children to deepen in their Christian faith or hear about the Christian faith for the first time.

Health:

- Our partner ministry HEAL Africa continues to operate the hospital and substantial out-patient facilities in Goma, in the Democratic Republic of Congo (DRC). It remains a beacon of light in an area troubled by war, violence, the recurrence of Ebola and of course the impact of Covid-19. Early in 2020, with the agreement of the funding trust, a grant for Chaplaincy work was re-purposed to help the hospital ready itself for the likely Covid-19 onslaught. In the event, to date, the impact of Covid-19 has been less than expected and manageable, but the challenge is not far away. We continue to support the training of medical staff at various levels including the support of a doctor on the family residency programme, as well as purchase of equipment for the hospital. We also support the Mercy Fund, which provides support to the very poorest and most needy who cannot afford even the normal modest charges.

- The chaplaincy training school at HEAL Africa resumed the training of further Chaplains following the suspension, due to Ebola in 2019. We were successful in obtaining generous funding for the further development of the Chaplaincy training – the Chaplaincy Follow Up project which is programmed in three phases over 2021. This facilitated follow up training will further equip the Chaplains to be able to help provide holistic care in their communities and develop their listening skills. The first phase will take place in April 2021, with the other phases to follow on.

- Our ministry partner Potter's House operates a small medical and dental clinic in the Community Centre close to the Guatemala City dump. Treatment is given to those who would be unable to access the government health system and for serious cases Potter's House will help individuals access the government health system.

- Our ministry partner JKPS in India operates mobile clinics in rural areas and we have been able to support the operation of these. They provide basic healthcare and simple treatment in areas where the government provision is either poor or non-existent.

Community:

In many ways, the Community theme embraces all that our ministry partners do, under our high-level objective of transforming communities. Whether that be through education, healthcare, tackling injustice or in disaster relief.

During the Covid-19 pandemic, a major focus has been in tackling food security for needy communities and we've been able to support all our ministry partners in reaching out to those in desperate need, due to lack of access to food due to:- loss of employment, income or sickness.

- Potter's House - continues to work amongst the dump communities in Guatemala City. Aside from the child-based programmes (noted under Education) and health programmes (noted under Health) there are a wider scope of programmes for adults and community leaders, from training and support to help individuals to start and run small businesses (including provision of micro-loans) through to leadership training.

- Potter's House's work in the city of Chiquimula has become firmly established, being able to deliver some vital community programmes. These include medical clinics for both adults and children, provision of water filters and hygiene combos, business education, some work with local schools, teacher training and the provision of buildings and other facilities. Work in the western highlands has also significantly developed over the last year.

- Food Security – During this Covid-19 season (over 2020) we have been conscious of the vulnerable, who lack access to sufficient food. As the leader of our ministry partner in Kolkata (India) said "More people are going to die of starvation, than from the virus". We have been able to secure funds from several sources, including generous individual donors, to equip our ministry partners with funds to be able to tackle food insecurity.

Church Planting:

- Key worker support for Pastors in the growing Evangelical Church in Northern Macedonia network which now has established a network of over 37 churches, with a vision to plant another 100. Mircho Andreev the founder/leader of the network sadly succumbed to Covid-19 at the end of the year. In early January 2021 the search was on to appoint a new leader from amongst the network.

- Support of bible colleges (in Myanmar, India and South Africa) operated by several of our ministry partners, to enable them to train, equip and release the next generation of leaders into ministry.

- Our ministry partner in Albania continues to work with four nearby communities across a wide range of activities and community mobilisation as well as being one of the partners involved in our child sponsorship scheme (see Education). One particular aspect that WorldShare was involved in during 2020 was sourcing funding towards the purchase and refurbishment of a building for women and children to meet in (rather than renting the local bar) in a new village in which they have been working for a short time.

- Support of leadership training run by our ministry partner in Moldova, Beginning of Life, raising up a future generation of leaders to serve the needy but growing church.

- Support of the satellite broadcasting channel Kanal Hayat's, desire to engage more with its audience using digital technology. The appointment of a social media manager in late 2019 has led to an amazing impact of the broadcasts (over the lockdown's of 2020) with a 4-fold increase in connections compared with the year before.

Injustice:

We continued to work with our long-standing partners Beginning of life in Moldova, JKPS in Kolkata India and ChrisFon in Pakistan, in their injustice work.

- During the year the two year 'model brick kiln programme' with ChrisFon in Pakistan came to a conclusion. This programme seeks to minister amongst those who work to release some of the bonded labour "slaves" from the brick manufacturing industry. The programme is aimed to give them hope and help them take ownership of their situation and reduce or eliminate their bonded labour to brick kiln owners. The challenges that this work faces and the difficulties it has to tackle, highlight how desperately vulnerable and needy these communities are.

- WorldShare supports a number of programmes at Beginning of Life, Moldova. These include the Early Learning Centre, Way to Success (education work with schools), Psychological Arts Studio and Studio of Innovative Leadership. These programmes are all focussed towards addressing injustice and the impact of injustice.

- In a new venture, especially in this Covid-19 season, to link supporters with the work of Beginning of Life, we broadcast a live link with the ministry in autumn 2020, the second of our Ministry meet-up webinars, which proved to be an effective way in giving supporters and donors a special insight into the ministry.

- We continued the varied work of JPKS, which supports a series of programmes including work of rehabilitation and skills education work amongst the sex workers (and their children) of Kolkata. But also operates a series of homes for the rehabilitation of those rescued from trafficking by the Indian Government or by other agencies.

Relief:

During 2020 the relief needs addressed included: -

- Emergency relief for communities impacted by Covid-19
- JKPS' work in India affected by Cyclone Amphan
- Food Security (Hunger appeal) for communities affected by Covid-19
- Communities in Beirut massively impacted by the dockside explosion.

- Communities in Guatemala affected by Hurricane Eta

- Emergency Relief for Covid-19 affected communities across all our ministry partners. We launched two appeals under this heading. Both were focussed on helping those who were in desperate need with no resources fall back on, some daily wage earners who earn a day's pay to buy a day's food but were unable to work because of lockdowns and curfews. As ever in these situations, it is often women and children who suffer the most.

- Our ministry partner FEAL in Lebanon, continues to work amongst the Syrian refugees, who are temporarily living in both refugee camps and local towns and settlements in Lebanon. During this Covid season they were involved in providing essential supplies to many of these families. This was true of other ministry partners, who responded to needs within their communities as they were able with support from WorldShare.

- Cyclone Amphan affected Eastern India and Bangladesh, but very specifically affected the facilities of our ministry partner JKPS in Kolkata. Major damage was caused to the Premenand boys' hostel, with the roof being completely blown off. Mercifully, the boys who normally live in the hostel had been sent home earlier.

- Beirut explosion relief. In August two massive explosions wrecked the port area of Beirut and immediately left over 300,000 Lebanese homeless. Our ministry partner FEAL whose base in Beirut is just out the blast area, was able to mobilise and response to the immediate needs for food and temporary shelter, as well as ministry to those who had been affected by mental trauma.

- Hurricane Eta especially affected the Chiquimula area where our partner Potter's House is working. Over 150 people lost their homes and were forced to live in temporary shelters. Potter's House provided food and supplies to those who'd lost everything and then helped families rebuild homes and livelihoods.

Achievements against objectives set

With a large number and variety of projects it is of course impossible to impose a single measure or assessment for them all. Each project is carefully considered in terms of the specific goals reached against those intended (how many people helped, how great the increase in a relevant factor etc.) and in the wider terms of the benefit to the community and the contribution to the growth of the partner's capacity. The nature of the assessment reached will inform later projects with that partner, and in other similar circumstances elsewhere.

The following were included as specific activities for 2020 in 2019's financial report, progress is noted alongside.

- **Continue to acquire new donors and child sponsors** - 15
- **A special focus of linking with "millennials" through digital media** – work in progress.
- **Enhance information available through the WorldShare website, through a complete review and update of individual pages** – review completed and changes implemented.
- **Create further promotional, ministry specific videos** – partially completed, impact of Covid-19 took our focus away from this area.
- **Send out 6 major and 6 targeted appeals** – partially delivered, our appeals were shaped around the Covid-19 Pandemic and so only 5 major and 3 targeted were sent out.
- **Maintain and improve supporter/donor communications** – continued to develop our communications, with increased pages in the magazine, a completely re-written freedom gifts being sent out as a separate mailing.

Future Plans

Following developments and new staff recruited in late 2019, WorldShare has continued to make significant strides forward in 2020, even against the backdrop of the Covid-19 Pandemic. The strategic and annual planning process continues to be refined and key measures are now well established to allow a frequent review of progress against the plan(s).

Key focus areas are: -

- Increase Income and broaden donor base
- Maintain supporter/donor experience
- Develop relationships with ministry partners
- Increase operational excellence

In addition to the strategic plan, we have also developed a much more detailed Annual Plan to cover our activities over the year.

Some specific activities for 2021 include: -

- Continue to acquire new donors and new child sponsors, move new supporters through the donor journey.
- Continue to link with prospective supporters and 'millennials' through digital media.
- Create further promotional, ministry specific videos.
- Send out 5 major and up to 4 targeted appeals.
- Maintain and improve supporter/donor communications.
- Further investigate updated CRM systems to enhance our office capabilities.

3. Financial Review

Over the course of 2020, despite difficult circumstances for many, WorldShare's generous and committed donors have continued to support our various projects, appeals and ministry partners, allowing us to continue to fulfil our objectives in bringing both physical help and spiritual hope to those who are most in need around the world.

Our total income for the year was £462K, an increase on the amount received in 2019 of £91K (24%). This was achieved during the year through the commitment and dedication of both our supporters and staff, despite the impact of Covid-19.

Due to the generosity of our supporters, WorldShare was still able to pursue, where possible, its planned projects for the year. Additionally, we were able to respond to the impact of Covid-19 and the subsequent restrictions on our ministry partners, helping them to serve the most needy during this time, providing food, medical care and other assistance as needed.

Funds expended on charitable activities were £363K (84%) of total income, being £70K higher than in 2019. Monetary grant payments sent to our ministry partners were £68K (46%) higher than in 2019.

Expenditure, other than grants or gifts in kind sent to our ministry partners remained fairly static, falling by £4K (2%). The Finance Sub-Committee continues to meet regularly to review non-grant expenditure and look always to minimise it where it does not adversely impact on our ability to support our overseas partners.

Despite volatility across the year due to the impact of Covid-19, the investment fund set up in 2014 showed a small unrealised gain, with the fund increasing in value by £384 (1.6%) over the course of the year. These are invested in ethical funds only, with a primary objective of capital growth.

Reserve levels have increased over the year; however, they still remain slightly below desired levels. During 2020, we continued to exercise due diligence in order to ensure that sufficient reserves were available that allowed us to both continue to support our ministry partners and their projects throughout the world, as well as to fund our UK operations.

We continue to monitor our reserves to ensure that they are sufficient to support WorldShare's operations into the future, and we also continue with our strategies that look to raise income levels and to see where cost savings can be made. By focusing on all of these, the expectation is that WorldShare will be able to continue to support its many great ministry partners and projects well into the future.

Financial Position

The total funds of the charity are made up of both Restricted and Unrestricted funds. At the end of the year these stood at £89K, an increase of £28K on the amount held at the end of 2019 (£60K).

Where funds are given for a specific project, these are classified as restricted. Relevant grants made, and expenditure incurred is allocated against these with the balance on these at the end of 2020 being the restricted funds figure for that period. At the end of 2020, total restricted funds were £48K, an increase of £13K on the balance at the end of 2019.

Unrestricted funds represent the balance of unspecified donations against relevant grants, expenditure and transfers to restricted funds. These are available to be used at the Trustees discretion towards any of the objectives of the charity. At the end of the year unrestricted funds totalled £40K, an increase of £15K on the balance at the end of 2019.

Free reserves are made up of unrestricted funds less fixed assets, unrestricted sales stock and unrestricted gifts in kind held as stock. At the end of 2020, free reserves totalled £34K an increase of £17K on 2019's figure of £17K.

Reserves Policy

The Board of Directors regularly review the Reserves Policy, to ensure a balance between spending on the charitable needs of our ministry partners and ensuring that WorldShare maintains a sufficient level of free reserves so as to be able to continue its long-term operations.

The policy sets out a minimum level of free reserves to be held. This is reviewed on an annual basis, for reasonableness and for re-calculation. Currently this minimum level is set at WorldShare's wind-up costs plus 20%, being £41K as calculated on the 31st December 2019. Where free reserves are below this level, the board implement a policy of enhanced monitoring and, where practical, steps are taken to increase the levels of free reserves.

In addition to this, the Board have set an aspirational policy regarding the maximum level of free reserves to be held at any one point in time. This is currently set at a total of £120K and amounts in excess of this should not be held for any prolonged period of time, unless for a specific strategic reason previously agreed by the Board. The policy splits the desired level of reserves into two headings with the intention that they are viewed, and used, in differing ways.

- A "Desirable" amount of £60K was set which should equal the wind-up costs of the charity as well as 2 months running costs, to be used in the event of a catastrophic downturn in income or other unpredictable event, making a continuation of WorldShare's existence in its present form impossible. Where possible, WorldShare should aim to maintain this level of reserves.

- A "Contingency" amount of up to £60K was agreed upon, with this amount being available to be used in the event of a call on immediate resources, subsequently being replaced by the charity's day to day operations.

The "Contingency" amount is intended to be built up only when it can be done so without any adverse impact to our support of our partner ministries."

Amount of Reserves held

The current level of unrestricted reserves held is £40K, with free reserves available of £34K, which is marginally below that of the above level set by the trustees. During 2017 a number of strategic decisions were made by the Trustees regarding both investment into our infrastructure and a restructure of our UK operations that were felt to be vital to WorldShare's long term future. Whilst enabling significant cost savings, those decisions had the effect of reducing WorldShare's level of free reserves. A plan is in place and ongoing which has meant that over recent years we have been able to gradually rebuild these amounts. During 2020, despite sending out increased levels of grants, we were able to increase those levels by £17K.

Having reviewed the financial position, reserve levels and the principal risks facing WorldShare, the trustees feel that, whilst continuing to be a challenge, neither the income or reserve levels cast any doubt onto WorldShare's ability to continue its activities in the foreseeable future and that there are sufficient levels of both for WorldShare to continue its current operations without our partner ministries abroad being adversely affected. Accordingly, the accounts have been produced on a going concern basis.

Principal Risks

The Board maintains a register of the main risks faced by WorldShare. This was fully reviewed in September 2018 and will be subject to complete review on a 3-yearly basis going forward, meaning the next major review is in September 2021. Significant progress has been made to pro-actively address and reduce risks, since the risk register was first drawn up in 2015. The Board has defined a series of 'trigger points' - circumstances which (if they occur) require a meeting of Board members at short notice, to agree actions to prevent or minimise damage to WorldShare. These are reviewed annually along with the Business Continuance Policy. Other than the impact of Covid-19, as mentioned below, no other new risks were identified in 2020.

Impact of Covid-19 Pandemic

Towards the end of 2019 the emergence of a new coronavirus, Covid-19, was identified, the world-wide implications of which were unclear at the time and continue to evolve. The impact of this on WorldShare's operations throughout 2020 were significant, and on the operations and needs of our ministry partner organisations around the world.

As an organisation, we have been well placed to temporarily move our staff from office to home working. Over 2020 and into 2021, some of our fundraising and operational plans have had to be put on hold or amended; however, these did not have a significant impact on WorldShare's income for 2020 or going forwards into 2021 and beyond. As our ministry partners are local to the communities they serve, although they have been impacted by local restrictions on movement, as well as by the disease itself, they have been able to continue to operate within those boundaries, responding to the increased needs the pandemic has caused.

The trustees continue to monitor the situation on a regular basis, and will, with management make the necessary operational changes, as required. Due to these factors, although the future impact of the pandemic continues to remain unclear, the trustees do not feel that this gives rise to any material uncertainties as to WorldShare's ability to operate on a going concern basis.

4. Structure, Governance and Management

Governing documents

WorldShare is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity is governed by the Memorandum and Articles of Association of the company, dated 11th April 1990.

Appointment of Trustees

The Board takes responsibility for identifying when new Board members are to be recruited, and the skills they are seeking to add to the Board. They then search for the appropriate people. Where needed, they will take advice from appropriate individuals and organisations. During 2020 the trustees adopted a board handbook, which had been developed over the preceding two years. Two prospective trustees were interviewed (by trustees and CEO) and invited to observe a board meeting. Following this they were unanimously elected to board of trustees. A third person was interviewed but felt they were unable to make the time commitment required at this time. The board continues to search for suitable trustees to add to its number.

Trustee induction and training

An induction process is in place for prospective trustees, as outlined in the board handbook. Initially they are invited to attend one or more Board meetings as observers, and discussions with existing members and with staff will give them a great deal of contextual information. Should the Board and the candidate feel it is appropriate, they will be elected to the Board, and the process of familiarisation with our methods and activities will continue.

Wherever possible Board members (old and new) are given opportunities to visit our partners around the world, to see our work in action and its results.

Organisational structure

The Board of trustees, which can have up to 15 members, oversees the charity. The Board met (virtually by Zoom) for standard meetings four times in 2020. In addition to this, five extraordinary board meetings were held over the early months of the pandemic to monitor finances. The Board are responsible for setting the strategic direction in which WorldShare travels, and the activities undertaken to achieve our goals and objectives. In addition, the board is responsible for WorldShare's compliance with all legal requirements. Many of these responsibilities are delegated to the Chief Executive or other members of staff.

The board has a number of sub-committees which carry out the work of the board between meetings and examine certain matters in greater detail that there is time for in the regular board meetings. During 2020, the Finance and Policy and Procedures sub-committees continued to meet as required between board meetings. Decisions made by the sub-committees are reviewed and confirmed at the next Board meeting. In addition, many Board members are actively involved in different parts of our work. The Chief Executive and other staff meet with the Chairman and other Board members at frequent intervals in-between Board meetings.

We have a number of experienced external professional advisors and consult them whenever appropriate matters arise.

Relationship with any related parties

In addition to our memberships of the Evangelical Alliance and Global Connections, WorldShare is a member of the Global Partnership Alliance, an informal alliance of like-minded organisations, with members in Australia, Canada, Singapore and the USA (as well as ourselves in the UK) with whom we work closely, and which gives us reference to sources of advice and discussion with other experienced practitioners.

We often act in practical co-operation with other members of the Global Partnership Alliance allowing us to jointly apply many more funds to particular projects than simply those raised in the UK. The Alliance members raised a total of £8.7 million for worldwide ministry projects in 2020.

5. Reference and Administrative details

Directors	K R McKemey	*Chairman (from January 2020)*
	J Bunce	Vice-Chair *(from January 2020)*
	R Cartlidge	
	A C Fisher	
	S V Kelsall	
	M Forsyth	
	P Summerside	(from 10th December 2020)
	Z Biro	(from 10th December 2020)
Chief Executive	A C Butler	
Company Secretary	J H Hunt	
Registered Office	Armstrong House First Avenue Robin Hood Airport Doncaster DN9 3GA	
Independent Examiners	Smith Craven Chartered Accountants Sidings House Sidings Court Lakeside Doncaster DN4 5NU	
Bankers	National Westminster Bank plc & 27 High Road Chadwell Heath Romford RM6 6QD	HSBC Bank plc 1 High Street Doncaster DN1 1BS
Solicitors	Ellis Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	
Registered Charity Number	803575	
Company Registration Number	02498199	

Taxation status

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation;

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

Provision of information to the independent examiners

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the directors are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and
- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's independent examiners in connection with preparing their report and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiners

It is intended that a resolution to re-appoint Smith Craven as independent examiners will be proposed at the forthcoming annual general meeting.

Approved by the Directors on 17th June 2021 and signed on their behalf by

K R McKemey
Chairman

WorldShare

Independent Examiner's Report

For the Year Ended 31 December 2020

Report to the trustees of WorldShare on the accounts for the year ended 31 December 2020, Charity no 803575, which are set out on pages 24 to 37.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charites Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Cribb FCA (Senior Statutory Auditor)

For and on behalf of Smith Craven Chartered Accountants

Sidings House

Sidings Court

Doncaster

DN4 5NU

Dated 17th June 2021

WorldShare
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Year ended 31 December 2020 Unrestricted funds £	Restricted funds £	Total £	*Year ended 31-Dec-19 Total £*
INCOME					
Voluntary and investment income					
Donation income		76,110	336,548	412,658	*329,007*
Legacies received		4,440	-	4,440	*6,009*
Income tax refunded		7,136	32,315	39,451	*36,044*
Interest received		30	-	30	*294*
Other income	**2**	5,658	-	5,658	-
Total income		93,374	368,863	462,237	*371,354*
EXPENDITURE					
Costs of generating funds		14,093	56,910	71,003	*74,098*
Charitable activities	**3 & 4**	59,764	303,688	363,452	*296,254*
Total expenditure		73,857	360,598	434,455	*370,352*
Unrealised gains on investments	**11**	550	-	550	*3,159*
Net incoming/(outgoing) resources before transfers		20,067	8,265	28,332	*4,161*
Transfers across funds	**15**	(5,000)	5,000	-	-
Net movement in funds	**6**	15,067	13,265	28,332	*4,161*
RECONCILIATION OF FUNDS					
Balances brought forward at 1 January 2020		25,397	34,963	60,360	*56,199*
Balances carried forward at 31 December 2020	**14 & 15**	40,464	48,228	88,692	*60,360*

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

WorldShare
Balance Sheet as at 31 December 2020

	Notes	Year ended 31-Dec-20 Total £	*Year ended 31-Dec-19 Total £*
FIXED ASSETS			
Tangible assets for use by the charity	**10**	6,958	*8,391*
Investments	**11**	23,550	*23,166*
		30,508	*31,557*
CURRENT ASSETS			
Debtors	**12**	8,048	*11,783*
Cash at bank and in hand		59,157	*28,013*
		67,205	*39,796*
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**13**	(9,021)	*(10,993)*
NET CURRENT ASSETS		58,184	28,803
NET ASSETS		88,692	*60,360*
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	**14**	40,464	*25,397*
Restricted income funds	**15**	48,228	*34,963*
TOTAL FUNDS		88,692	*60,360*

For the year ended 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The notes on pages 27 to 37 form part of these accounts.

Approved by the Council of Directors on 17th June 2021 and signed on their behalf by:

K R McKemey
Director

WorldShare
Statement of Cash Flows
For the year ended 31 December 2020

	Notes	Year ended 31-Dec-20 Total £	*Year ended 31-Dec-19 Total £*
Cash provided by operating activities	**19**	34,012	*7,467*
Cash flows from investing activities			
Interest income		30	*294*
Purchase of tangible fixed assets		(2,898)	*(3,270)*
Cash used in investing activities		(2,868)	*(2,976)*
Increase/(Decrease) in cash and cash equivalents in the year		31,144	*4,491*
Cash and cash equivalents at the beginning of the year		28,013	*23,522*
Total cash and cash equivalents at the end of the year		59,157	*28,013*

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP(FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The particular policies adopted by the Directors are described below.

a) Accounting convention

WorldShare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The financial statements have been prepared on the assumption that the charity is a going concern. As at the date of approval, the trustees are satisfied that their ongoing approach as described in the directors' report, will assure the charity's ability to operate on a going concern basis.

c) Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income which is designated for specific projects and support is transferred to designated funds.

d) Gifts in kind

Donated goods, services and facilities (gifts in kind), are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the the receipt of economic benefit by the charity or a project supported by the charity from the use of the item is probable and the economic benefit can be measured reliably. In accordance with the charity SORP (FRS102), general volunteer time is not recognised, however information about their contribution can be found in note 2 in the accounts.

d) Gifts in kind (continued)

On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the gift in kind being delivered to a project, or becoming available for use by the charity (see note 2).

e) Interest receivable

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

f) Funds accounting

Funds held by the charitable company are classified as follows:-

- Unrestricted general funds are funds which can be used in accordance with the company objects at the discretion of the directors.
- Designated funds are unrestricted funds set aside by the directors out of general funds for specific future purposes or projects.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

g) Resources expended and basis of allocation of costs

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

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including independant examination fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

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

h) Apportionment of costs

Costs are apportioned directly to the relevant charitable activities where possible or otherwise on the basis of income or staff time. Pension costs are apportioned in proportion to the relevant staffing costs incurred, and are charged to both unrestricted and restricted funds on the basis firstly of staff time, and secondly of income. Where funds hold a significant deficit, only direct costs relating to activities and staff time are apportioned to them.

i) Grants payable

Grants payable to WorldShare partner organisations are made in furtherance of the charity's objectives. Grants are recognised as expenditure when the payment is made to the partner organisation in accordance with WorldShare's partnership agreements and in line with partner performance.

j) Tangible fixed assets and depreciation

Tangible fixed assets are recognised where their cost is in excess of £100, and are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less any residual value of each asset over its expected useful life as follows:

- Computer equipment 20% Straight line
- Furniture and fittings 20% Straight line
- Office equipment 20% Straight line
- Promotions equipment 20% & 33% Straight line

k) Stock

Stock is valued at the lower of cost and net realisable value.

l) Stock - gifts in kind

Gifts in kind held as stock awaiting use by the charity or delivery to projects are recognised at fair value which is the amount the charity would have been willing to pay on the open market.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any trade discounts due. Income tax recoverable is valued at the amount recoverable but not yet received on donations received during the year.

n) Foreign currencies

Revenues and costs expressed in foreign currencies are translated into sterling at ruling on the dates on which the transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

o) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the terms of the leases.

p) Taxation

The company, being a registered charity, is exempt from any liability to taxation on its charitable income and capital gains.

Income tax recoverable on donations is treated as being receivable in the year in which the corresponding income is received.

q) Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the year (see note 18).

2 OTHER INCOME

Where gifts in kind are received, these amounts are included in other income.

Included in other income is the amount received from HMRC as a furlough grant in the year. This totalled £5,658 (2019 - nil).

WorldShare recognises the time given up by volunteers, and the benefit of this to the charity itself. Although not included as income in the financial statements, an attempt has been made to put a value on this time. For 2020, given the impact of the Covid-19 pandemic, there were no voluntary hours given, and hence the value of that time was nil (2019 - £670).

3 SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

		Year ended 31 December 2020			*Year ended*
		Unrestricted funds	Restricted funds	Total	*31-Dec-19 Total*
	Note	£	£	£	*£*
Assistance in ministry resources	**8**				
ChildAid and related grants		-	68,060	68,060	*51,275*
Ministry, project and emergency relief grants		-	148,710	148,710	*97,265*
		-	216,770	216,770	*148,540*
Other Charitable Expenditure					
Direct ministry costs	**4**	-	202	202	*2,676*
Ministry support costs	**4**	30,837	86,716	117,553	*113,600*
Governance & support costs	**5**	28,927	-	28,927	*31,438*
		59,764	303,688	363,452	296,254

Assistance in ministry resources
The above amounts for assistance in ministry resources indicate grants paid in cash or in kind to individual partner ministries to enable their activities to fulfil their and our charitable purposes (see also note 8).

Direct ministry costs
Indicates the direct cost of activities conducted to the specific benefit of our partner ministries, other than the making of grants.

Ministry support costs
Indicates the cost of all other activities in support of our partner ministries. These activities are focused on building their capacity to increase the scale or quality of their work.

Governance & Support costs
Indicates the direct cost of activities that enable WorldShare to continue to operate as a charitable company, but do not directly undertake charitable activities. These costs include Governance costs incurred, as well as costs relating to finance, payroll HR, professional fees, and a proportion of costs relating to staff time, premises and other office based costs. These are allocated on a basis of time spent or resources used.

4 ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

	Year ended 31-Dec-20 £	*Year ended 31-Dec-19 £*
Grants/Gifts in Kind sent	216,770	*148,540*
Staff costs	109,417	*103,812*
Travel	(4)	*774*
Premises costs	13,237	*12,943*
Office expenses (including computer & telephone costs)	7,936	*8,131*
Postage, printing, stationery &, photocopying costs	3,834	*5,273*
Magazine costs	4,032	*3,221*
Promotional expense (including exhibitions, publicity & website costs)	70	*865*
Establishment costs (including costs of Board meetings)	6,218	*9,292*
Ministry visits and set up costs	136	*1,022*
Advocacy/consultancy for ministries	-	*22*
Ministry infrastructure improvements/Other direct costs	66	*36*
Depreciation (including profit/loss on disposal of fixed assets)	1,740	*2,323*
Total Resources Expended	363,452	*296,254*

5 ANALYSIS OF GOVERNANCE & SUPPORT COSTS

	Year ended 31 December 2020			*Year ended*
	Support Costs £	Governance £	Total £	*31-Dec-19 £*
Staff costs	13,329	7,054	20,383	*19,305*
Travel	7	-	7	*346*
Premises costs	1,968	-	1,968	*1,798*
Office expenses	1,148	-	1,148	*1,078*
Postage, printing & stationery	522	143	665	*1,102*
Establishment costs	824	-	824	*1,075*
Professional Fees - Independent Examination	-	1,960	1,960	*2,000*
Professional Fees - HR	1,056	-	1,056	*1,146*
Professional Fees - Pension	-	-	-	*400*
Professional Fees - Legal	-	-	-	*39*
Professional Fees - Other	166	-	166	*118*
Board meeting costs (inc. board training)	-	501	501	*2,793*
Depreciation	249	-	249	*238*
	19,269	9,658	28,927	*31,438*

6 SURPLUS/DEFICIT FOR THE PERIOD

The surplus for the period is stated after charging:		Year ended 31-Dec-20 £	*Year ended 31-Dec-19 £*
Depreciation of owned tangible fixed assets		4,331	*4,346*
Independent Examiners' remuneration		1,960	*2,000*
Operating leases:	Office equipment	2,094	*2,864*
	Land and buildings	14,720	*14,280*

7 STAFF COSTS

	Year ended 31-Dec-20 £	*Year ended 31-Dec-19 £*
Wages and salaries	134,035	*106,346*
Social security costs	8,463	*7,386*
Pension costs	10,942	*8,565*
Freelance/consultancy costs	225	*18,642*
Other staff costs (including holiday pay accrual movement)	(99)	*10,304*
	153,566	151,243

During the year, the average head count of staff employed was 5 (2019 - 4), with there being on average 3 members of staff employed on a full time basis (2019 - 3), and 2 members of staff employed on a part time basis (2019 - 1).

The average number of full time equivalent persons employed by the company during the year was as follows:

	Year ended 31-Dec-20 Number	*Year ended 31-Dec-19 Number*
Representation	1	-
Administration	3	*3*
	4	*3*

No employees had employee benefits in excess of £60,000 (2019 - nil).

The key management personnel of the charity comprises the Directors, the Chief Executive Officer and the Finance Manager. Total employee benefits of key management personnel were £84,680 (2019 - £86,129).

8 GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	County	Number of Grants	Total £
Beginning of Life	Moldova	41	27,780
Bible Faith Mission	India	9	7,950
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	11	13,170
Free Evangelical Association of Lebanon	Lebanon	4	19,200
HEAL Africa	DR Congo	10	33,310
Hope for Africa Missions	South Africa	28	20,500
Jatiyo Kristyo Prochar Samity	India	14	26,650
Medical Ambassadors Foundation (prev. BWD)	Albania	19	10,900
PiFo Haiti (prev. Haiti Christian Schools)	Haiti	8	10,200
Potter's House (Casa Del Alfarero)	Guatemala	18	19,000
Word of Hope	Myanmar	15	11,700
Other (less than £5,000 each)	Various	31	16,410
		208	216,770

Grants are made in accordance with the policy disclosed in the Directors' Report.

9 DIRECTORS' INTERESTS

The Articles of Association forbid directors from receiving any remuneration. None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity (2019 - nil).

No related party transactions were identified during 2020 (2019 - none).

During the year expenses paid on behalf of directors, which may include the direct costs of Director's visits to partner projects as well as travel costs relating to attendance as board meetings, were as follows:

	Visiting Projects Overseas £	Board Meeting Expenses £	Other Expenses £	Total 2020 £	*Total 2019 £*
J Bunce	-	-	-	-	*178*
R Cartlidge	-	-	-	-	*376*
M Forsyth	-	-	-	-	*274*
P G Hine	-	-	-	-	*85*
S Kelsall	-	-	-	-	*140*
K McKemey	-	-	-	-	*140*
	-	-	-	-	1,193

10 TANGIBLE FIXED ASSETS

	Computer Equipment	Furniture & Fittings	Office Equipment	Promotions Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2020	33,082	11,850	3,835	11,787	60,554
Additions	1,532	-	922	444	2,898
Disposals	(379)	-	(199)	-	(578)
As at 31 December 2020	34,235	11,850	4,558	12,231	62,874
ACCUMULATED DEPRECIATION					
At 1 January 2020	28,452	11,794	3,835	8,082	52,163
Charge for the period	2,246	56	185	1,844	4,331
Eliminated on disposal	(379)	-	(199)	-	(578)
As at 31 December 2020	30,319	11,850	3,821	9,926	55,916
NET BOOK VALUE					
As at 1 January 2020	4,630	56	-	3,705	8,391
As at 31 December 2020	3,916	-	737	2,305	6,958

11 CASH HELD AS INVESTMENTS

	Year ended 31-Dec-20	*Year ended 31-Dec-19*
	£	*£*
VALUE		
At 1 January 2020	23,166	*20,101*
Investment management costs	(166)	*(94)*
Unrealised gain on investment	550	*3,159*
As at 31 December 2020	23,550	23,166

12 DEBTORS

	Year ended 31-Dec-20 £	*Year ended 31-Dec-19 £*
Income tax recoverable	1,734	*2,112*
Prepayments	5,827	*8,421*
Other debtors	487	*1,250*
	8,048	11,783

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31-Dec-20 £	*Year ended 31-Dec-19 £*
Accruals	2,274	*2,592*
Trade Creditors	1,750	*1,926*
Wages control	4,683	*4,823*
Other	314	*1,652*
	9,021	10,993

14 UNRESTRICTED FUNDS

	Year ended 31-Dec-20 £
As at 31 December 2018	29,073
(Deficit) for the year	(3,676)
As at 31 December 2019	25,397
Surplus for the year	20,067
Transfers in/(out)	(5,000)
As at 31 December 2020	40,464

The unrestricted fund is available for the directors to use at their discretion to add to the funds of partners, where those funds need special support.

15 RESTRICTED FUNDS

	Balance 1 January 2020	Movement in funds Incoming	Outgoing	Restricted fund Transfers	Unrestricted fund Transfers	Balance 31 Dec 2020
	£	£	£	£	£	£
Funds held in respect of projects in the following thematic areas:						
Education	(1,067)	134,083	(126,427)	-	-	6,589
Health	12,134	53,528	(46,300)	-	-	19,362
Community	4,020	35,827	(32,895)	-	-	6,952
Church Planting	1,410	58,775	(52,602)	-	-	7,583
Injustice	(200)	12,343	(16,986)	-	5,000	157
Emergency Relief	18,666	74,307	(85,388)	-	-	7,585
	34,963	368,863	(360,598)	-	5,000	48,228

The balances on restricted funds represent those amounts received from donors for specified purposes or regions that have not been expended at the balance sheet date. These are collated thematically by the nature of the ministry or project.

During 2020, the trustees approved a transfer of £5,000 to be made from General Funds to the Injustice Fund to be used where expenditure was in excess of income.

16 ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2020			*Year ended 31-Dec-19*
	Unrestricted funds	Restricted funds	Total	*Total*
	£	£	£	*£*
Tangible fixed assets	6,958	-	*6,958*	*8,391*
Fixed asset investments	23,550	-	*23,550*	*23,166*
Current assets	18,877	48,228	*67,105*	*39,796*
Current liabilities	(8,921)	-	*(8,921)*	*(10,993)*
	40,464	48,228	88,692	60,360

17 PENSION COST

The company operates a defined contribution personal pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge includes contributions payable by the company to the fund which during the year amounted to £10,942 (2019 - £8,565).

18 OTHER FINANCIAL COMMITMENTS

As at 31 December 2020 the company was committed to making the following payments under non-cancellable operating leases.

	2020	*2019*
	£	*£*
Total payable within one year	5,412	*4,982*
Total payable within one to five years	1,745	*3,278*
Total payable after five years	-	*-*
	7,157	*8,260*

19 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	*2019*
	Total	*Total*
	£	*£*
Net movement in funds	28,332	4,161
Depreciation charge	4,331	4,346
Interest income	(30)	*(294)*
(Increase)/decrease in value of investments	(384)	*(3,065)*
Decrease in debtors	3,735	*375*
Increase/(decrease) in creditors	(1,972)	*1,944*
Net cash used in operating activities	34,012	*7,467*