

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.

WorldShare
Directors' Report
For the Year Ended 31 December 2021



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 JKPS, which operates a series of programmes including rehabilitation and skills education work amongst the sex workers (and their children) of Kolkata. JKPS 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 Continuity 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 than 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	<i>Chairman</i>
	J Bunce	Vice-Chair
	R Cartlidge	(until 18 th March 2021)
	A C Fisher	
	S V Kelsall	(until 17 th June 2021)
	M Forsyth	(until 8 th December 2021)
	P Summerside	
	Z Biro	
	G Balasubramanian	(from 15 th September 2021)
	N Brighton	(from 8 th 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

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 Charities 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



		Year ended 31 December 2021			Year ended 31-Dec-20
	Notes	Unrestricted funds	Restricted funds	Total	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
		<u>36,258</u>	<u>30,508</u>
CURRENT ASSETS			
Stock	13	305	-
Debtors	14	16,061	8,048
Cash at bank and in hand		51,665	59,157
		<u>68,031</u>	<u>67,205</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	(9,851)	(9,021)
NET CURRENT ASSETS		<u>58,180</u>	<u>58,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,438</u>	<u>88,692</u>
NET ASSETS		<u>94,438</u>	<u>88,692</u>
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	16	46,756	40,464
Restricted income funds	17	47,682	48,228
TOTAL FUNDS		<u>94,438</u>	<u>88,692</u>

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	<u>2,310</u>	<u>34,012</u>
Cash flows from investing activities			
Interest income		5	30
Purchase of tangible fixed assets		(9,807)	(2,898)
Cash used in investing activities		<u>(9,802)</u>	<u>(2,868)</u>
(Decrease)/increase in cash and cash equivalents in the year		<u>(7,492)</u>	<u>31,144</u>
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		<u>51,665</u>	<u>59,157</u>

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 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 independent 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

	Note	Year ended 31 December 2021			Year ended
		Unrestricted funds	Restricted funds	Total	31-Dec-20
		£	£	£	Total £
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 31-Dec-20 £
	Support Costs £	Governance £	Total £	
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

	Year ended 31-Dec-21	<i>Year ended 31-Dec-20</i>
	£	<i>£</i>
The surplus for the period is stated after charging:		
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
	<u>14,980</u>	<u>14,720</u>

7 STAFF COSTS

	Year ended 31-Dec-21	<i>Year ended 31-Dec-20</i>
	£	<i>£</i>
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)
	<u>178,166</u>	<u>153,566</u>

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	<i>Year ended 31-Dec-20</i>
	Number	<i>Number</i>
Representation	2	1
Administration	3	3
	<u>5</u>	<u>4</u>

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
		<u>190</u>	<u>272,288</u>

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 at board meetings were nil (2020 - nil).

10 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Year ending 31 December 2020		
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
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	<u>24,872</u>	<u>11,850</u>	<u>4,558</u>	<u>12,231</u>	<u>53,511</u>
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	<u>15,338</u>	<u>11,850</u>	<u>4,005</u>	<u>11,770</u>	<u>42,963</u>
NET BOOK VALUE					
As at 1 January 2021	<u>3,916</u>	<u>-</u>	<u>737</u>	<u>2,305</u>	<u>6,958</u>
As at 31 December 2021	<u>9,534</u>	<u>-</u>	<u>553</u>	<u>461</u>	<u>10,548</u>

12 CASH HELD AS INVESTMENTS

	Year ended 31-Dec-21 £	<i>Year ended 31-Dec-20 £</i>
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	<u>25,710</u>	<u>23,550</u>

13 STOCK - STATIONERY

	Year ended 31-Dec-21 £	<i>Year ended 31-Dec-20 £</i>
VALUE		
At 1 January 2021	-	-
Transferred from 2020 prepayment balance	592	-
Movement in the year	(287)	-
Delivered to Ministries	-	-
As at 31 December 2021	<u>305</u>	<u>-</u>

WorldShare
Notes to the financial statements
For the year ended 31 December 2021



14 DEBTORS

	Year ended 31-Dec-21 £	<i>Year ended 31-Dec-20 £</i>
Income tax recoverable	5,411	1,734
Prepayments	10,363	5,827
Other debtors	287	487
	<u>16,061</u>	<u>8,048</u>

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31-Dec-21 £	<i>Year ended 31-Dec-20 £</i>
Accruals	2,282	2,274
Trade Creditors	2,254	1,750
Wages control	4,929	4,683
Other	386	314
	<u>9,851</u>	<u>9,021</u>

16 UNRESTRICTED FUNDS

	Year ended 31-Dec-21 £
As at 31 December 2019	25,397
(Deficit) for the year	<u>15,067</u>
As at 31 December 2020	40,464
Surplus for the year	9,292
Transfers in/(out)	(3,000)
As at 31 December 2021	<u>46,756</u>

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	Movement in funds		Restricted	Unrestricted	Balance
	1 January 2021	Incoming	Outgoing	fund	fund	31 Dec 2021
	£	£	£	Transfers	Transfers	£
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
	<u>48,228</u>	<u>429,574</u>	<u>(433,121)</u>	<u>-</u>	<u>3,000</u>	<u>47,682</u>

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)
	<u>46,756</u>	<u>47,682</u>	<u>94,438</u>	<u>88,692</u>

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	-	-
	<u>6,060</u>	<u>7,157</u>

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	<u>2,310</u>	<u>34,012</u>