



# **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.



*"Let your light so shine before  
men, that they may see your  
good works and glorify your  
Father in heaven."  
(Matthew 5:16)*

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.

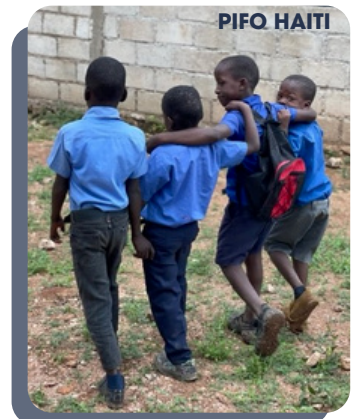
## **OUR MISSION STATEMENT**

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.



## **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 ACTIVITIES

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.



## 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.



## **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.

## **SOUTH AFRICA:**



EDUCATION

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**



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



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.



# DIRECTORS' RESPONSIBILITIES

## **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:**

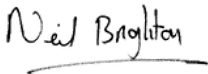
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- 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  
WorldShare Chair of Trustees





# 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.

**CONTINUED ->**

## **INDEPENDENT EXAMINER'S STATEMENT:**

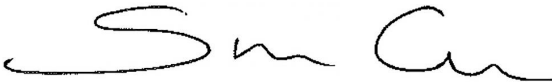
In connection with my examination, no matter has come to my attention:

**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.

A handwritten signature in black ink, appearing to read 'Smith Craven', written in a cursive style.

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		Total	Year ended
		Unrestricted funds	Restricted funds		31-Dec-22
		£	£	£	Total
					£
<b>INCOME</b>					
<b>Voluntary and investment income</b>					
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
<b>Total income</b>		<b>365,682</b>	<b>162,786</b>	<b>528,468</b>	<b>700,846</b>
<b>EXPENDITURE</b>					
Costs of generating funds		64,906	36,039	100,945	88,993
Charitable activities	3 & 4	220,941	263,597	484,538	552,849
<b>Total expenditure</b>		<b>285,847</b>	<b>299,636</b>	<b>585,483</b>	<b>641,842</b>
Unrealised gains on investments	12	633	-	633	(2,946)
<b>Net incoming/(outgoing) resources before transfers</b>		<b>80,468</b>	<b>(136,850)</b>	<b>(56,382)</b>	<b>56,058</b>
Transfers across funds	17	(34,328)	34,328	-	-
<b>Net movement in funds</b>		<b>46,140</b>	<b>(102,522)</b>	<b>(56,382)</b>	<b>56,058</b>
<b>RECONCILIATION OF FUNDS</b>					
Balances brought forward at 1 January 2023		47,974	102,522	150,496	94,438
<b>Balances carried forward at 31 December 2023</b>	<b>16 &amp; 17</b>	<b>94,114</b>	<b>-</b>	<b>94,114</b>	<b>150,496</b>

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 £
<b>FIXED ASSETS</b>			
Tangible assets for use by the charity	11	14,284	16,033
Investments	12	23,180	22,601
		<u>37,464</u>	<u>38,634</u>
<b>CURRENT ASSETS</b>			
Stock	13	449	985
Debtors	14	13,717	12,865
Cash at bank and in hand		55,561	112,860
		<u>69,727</u>	<u>126,710</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	15	(13,077)	(14,848)
<b>NET CURRENT ASSETS</b>		<u>56,650</u>	<u>111,862</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>94,114</u>	<u>150,496</u>
<b>NET ASSETS</b>		<u>94,114</u>	<u>150,496</u>
<b>THE FUNDS OF THE CHARITY:</b>			
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
<b>TOTAL FUNDS</b>		<u>94,114</u>	<u>150,496</u>

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  
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	<u>(55,553)</u>	<u>71,221</u>
Cash flows from investing activities			
Interest income		2,641	820
Purchase of tangible fixed assets		(4,387)	(10,846)
Cash used in investing activities		<u>(1,746)</u>	<u>(10,026)</u>
(Decrease)/increase in cash and cash equivalents in the year		<u>(57,299)</u>	<u>61,195</u>
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		<u>55,561</u>	<u>112,860</u>

## 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 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 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 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 Gifts 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

	Note	Year ended 31 December 2023			Year ended
		Unrestricted	Restricted	Total	31-Dec-22
		funds	funds		Total
		£	£	£	£
<b>Assistance in ministry resources</b>	<b>8</b>				
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
<b>Other Charitable Expenditure</b>					
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
		<b>138,671</b>	<b>263,597</b>	<b>484,538</b>	<b>552,849</b>

### 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
<b>Total Resources Expended</b>	<b><u>484,538</u></b>	<b><u>552,849</u></b>

## 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
	<b><u>23,860</u></b>	<b><u>12,281</u></b>	<b><u>36,141</u></b>	<b><u>41,957</u></b>



## 6. DEFICIT/SURPLUS FOR THE PERIOD

	Year ended 31-Dec-23	Year ended 31-Dec-22
	£	£
The deficit for the period is stated after charging:		
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
	<u>14,342</u>	<u>15,851</u>

## 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
	<u>198,251</u>	<u>206,503</u>

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	Year ended 31-Dec-22
	Number	Number
Representation	2	2
Administration	3	3
	<u>5</u>	<u>5</u>

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		Board Meeting	Other	Total	Total
	Overseas	Expenses	Expenses	Expenses	2023	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	Restricted	Total
	Funds	Funds	
	£	£	£
<b>INCOME</b>			
<b>Voluntary and investment income</b>			
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
<b>Total income</b>	<b>99,317</b>	<b>601,529</b>	<b>700,846</b>
<b>EXPENDITURE</b>			
Costs of generating funds	18,001	70,992	88,993
Charitable activities	77,152	475,697	552,849
<b>Total expenditure</b>	<b>95,153</b>	<b>546,689</b>	<b>641,842</b>
Unrealised gains on investments	(2,946)	-	(2,946)
<b>Net incoming/(outgoing) resources before transfers</b>	<b>1,218</b>	<b>54,840</b>	<b>56,058</b>
Transfers across funds	-	-	-
<b>Net movement in funds</b>	<b>1,218</b>	<b>54,840</b>	<b>56,058</b>

## 11. TANGIBLE FIXED ASSETS

	Computer Equipment £	Furniture & Fittings £	Office Equipment £	Promotions Equipment £	Total £
<b>COST</b>					
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	<u>21,986</u>	<u>4,351</u>	<u>4,574</u>	<u>10,919</u>	<u>41,830</u>
<b>ACCUMULATED DEPRECIATION</b>					
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	<u>11,754</u>	<u>2,698</u>	<u>3,248</u>	<u>9,846</u>	<u>27,546</u>
<b>NET BOOK VALUE</b>					
As at 1 January 2023	<u>12,199</u>	<u>1,787</u>	<u>1,890</u>	<u>157</u>	<u>16,033</u>
As at 31 December 2023	<u>10,232</u>	<u>1,653</u>	<u>1,326</u>	<u>1,073</u>	<u>14,284</u>

## 12. CASH HELD AS INVESTMENTS

	Year ended 31-Dec-23 £	Year ended 31-Dec-22 £
<b>VALUE</b>		
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	<u>23,180</u>	<u>22,601</u>

## 13. STOCK - STATIONERY

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

## 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	-	-
	<u>13,717</u>	<u>12,865</u>

## 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 £
Accruals	2,599	2,369
Trade Creditors	2,599	2,369
Wages control	2,274	4,278
Other creditors	5,337	5,796
	2,867	2,405
	<u>13,077</u>	<u>14,848</u>

## 16. UNRESTRICTED FUNDS

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

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	Movement in funds		Unrestricted	Balance
	1 Jan 2023	Incoming	Outgoing	fund	31 Dec 2023
	£	£	£	Transfers	£
				£	
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	-
	<u>102,522</u>	<u>162,786</u>	<u>(299,636)</u>	<u>34,328</u>	<u>-</u>

During the year, in line with guidance and advice from our Financial Advisers, WorldShare underwent a change in policy on how funds are recognised. These changes were 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
	Unrestricted	Restricted	Total	31-Dec-22
	funds	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)
	<u>94,114</u>	<u>-</u>	<u>94,114</u>	<u>150,496</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 £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	-	-
	<u>4,973</u>	<u>6,677</u>

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

	2023	2022
	Total	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	<u>(55,553)</u>	<u>71,221</u>



# 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.

# STRUCTURE GOVERNANCE & MANAGEMENT

## **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 remuneration 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 remuneration 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**

# 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:**

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:**

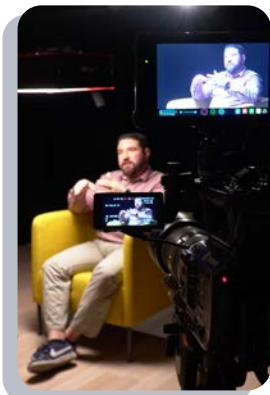
In shaping our activities for the year and planning our activities, the Trustees have complied with their duty to have due regard to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## **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.

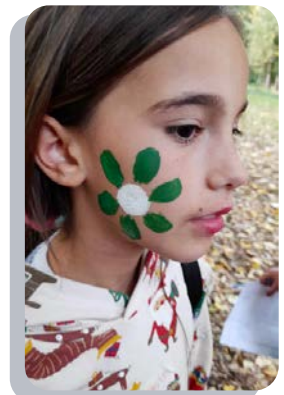
The Chief Executive Officer and staff are in frequent contact with ministry partner leaders and staff by email, phone or video call and can monitor the progress of particular projects.



**KANAL HAYAT FILM SET  
TURKEY & WEST ASIA**



**BIBLE TEACHING  
CHRIFON, PAKISTAN**



**CHILDREN'S MINISTRY  
MAF ALBANIA**

## **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

SPONSORED CHILDREN IN ALBANIA



# WorldShare

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

01302 775209

[info@worldshare.org.uk](mailto:info@worldshare.org.uk)

[www.worldshare.org.uk](http://www.worldshare.org.uk)



Registered charity number 803575  
Registered company number 2498199