



ANNUAL REPORT 2024

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



WELCOME - CHAIR'S REPORT



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

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

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

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

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

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

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

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

All for His glory,

Neil Brighton
WorldShare Chair of Trustees

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



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



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



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

PURPOSES OF THE CHARITY

- Memorandum of Association (1990)

To advance the Christian faith by:-

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

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

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

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

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

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

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

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

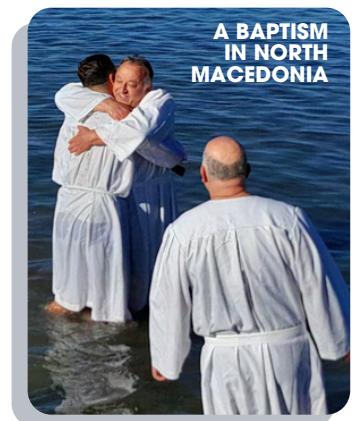
OUR MISSION STATEMENT

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

OUR PRIORITIES

We give priority to:

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



OUR OBJECTIVES

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

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

WHERE WE WORKED



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

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

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

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

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

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





COMMUNITY



RELIEF



EDUCATION



EVANGELISM



HEALTH



TACKLING
INJUSTICE

OUR AREAS OF WORK

COMMUNITY BUILDING

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

DISASTER RELIEF

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

EDUCATION

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

EVANGELISM

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

HEALTHCARE

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

TACKLING INJUSTICE

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



COMMUNITY BUILDING

WORLDWIDE:

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

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



INDIA:

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



HAITI:

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



RELIEF

DISASTER RELIEF

GAZA:

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

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



CASE STUDY:

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



TURKEY:

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



GHANA:

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

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

John Adu, Headteacher

10:10
PARTNER



CASE STUDY:

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

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

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



NORTH MACEDONIA:

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

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



Cup of Hope
More than a coffee

TURKEY & WEST ASIA:

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

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

ALBANIA:

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



MYANMAR:

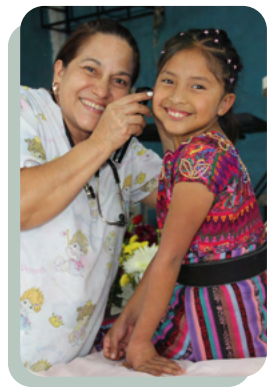
Following our successful 'Power Appeal' in May, Pastor Pau, ministry leader of Word of Hope in Myanmar, was able to purchase a diesel generator for Word of Hope Church to address the electricity shortage in their community. It has been an incredible blessing to the church family and Hope Bible College,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

**DR CONGO:**

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

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

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

**GUATEMALA:**

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

PAKISTAN:

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



TACKLING INJUSTICE

UGANDA:

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

CASE STUDY:

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



MOLDOVA:

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

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

• Increase Donor Base and Engagement

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

• Develop Church & Ministry Partner Relationships

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

• Develop our Online Presence

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

• Increase Income from all Funding Streams

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



A SPONSORED CHILD ENJOYING A DAY OUT, ALBANIA



STRUCTURE GOVERNANCE & MANAGEMENT

GOVERNING DOCUMENT:

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

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



**SPONSORED CHILDREN IN INDIA
AT THEIR SPORT'S DAY**

RECRUITMENT AND APPOINTMENT OF DIRECTORS:

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

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

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

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 2024. The Board is responsible for setting the strategic direction and activities undertaken by the charity to achieve our goals and objectives. It also ensures compliance with all legal requirements and sets remuneration levels for key management personnel.

The Board currently has three sub-committees with delegated responsibilities; Finance, Safeguarding and Policy & Procedures. The pay for key management personnel is reviewed annually by the Finance sub-committee. When setting the 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 utilise a number of experienced external professional advisors and consult whenever necessary.



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



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

STRUCTURE GOVERNANCE & MANAGEMENT

RELATIONSHIPS WITH RELATED PARTIES:

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

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

VOLUNTEERS:

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



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

RISK MANAGEMENT:

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

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

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

PUBLIC BENEFIT:

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

POLICY ON GRANT MAKING:

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

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



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



**PREPARING FOOD
PARCELS, CHRISTIAN
MISSION TO GAZA**



**MOTHER AND BABY
CARED FOR BY WAKISA
MINISTRIES, UGANDA**

FUNDRAISING STANDARDS INFORMATION:

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

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



**ALPHA COURSE GRADUATES,
NORTH MACEDONIA**

In relation to protecting vulnerable people, WorldShare monitors;

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



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

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

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

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

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

INVESTMENTS:

Across 2024, the value of WorldShare's investment fund increased by £1.690. Funds are invested in ethical funds only, with a primary objective of long-term capital growth.

FINANCIAL POSITION:

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

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

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

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

RESERVES POLICY:

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

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

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

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

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



LUNCH SERVED, LWOF, GHANA



**GOSPEL MINISTRY,
CHRISFON, PAKISTAN**

AMOUNT OF RESERVES HELD:

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

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES:

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

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

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

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

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

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PROVISION OF INFORMATION TO THE INDEPENDENT EXAMINERS:

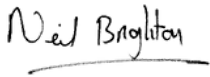
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- 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 7th May 2025 and signed on their behalf by:



Neil Brighton
WorldShare Chair of Trustees



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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER:

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

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT:

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

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.

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

Dated 7th May 2025



WorldShare

Statement of Financial Activities

For the year ended 31 December 2024

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

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

WorldShare Balance Sheet

For the year ended 31 December 2024

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

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

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

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

Neil Brighton
WorldShare Director and Chair of Trustees

WorldShare

Statement of Cash Flows

For the year ended 31 December 2024

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

WorldShare

Notes to the financial statements

For the year ended 31 December 2024

1. ACCOUNTING POLICIES

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

The particular policies adopted by the Directors are described below.

a) Accounting convention

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

b) Preparation of the accounts on a going concern basis

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

c) Incoming resources

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

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

d) Gifts in kind

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

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

e) Interest receivable

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

f) Funds accounting

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

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

g) Resources expended and basis of allocation of costs

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

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

- expenditure incurred directly in relation to the charitable activities;
- expenditure incurred in generating funds; and
- expenditure incurred in the governance of the charity. Including 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

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

n) Debtors

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

o) Foreign currencies

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

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

p) Operating leases

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

q) Taxation

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

r) Pension costs

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

2. OTHER INCOME

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

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

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

3. SUMMARY ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

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

Assistance in ministry resources

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

Direct ministry costs

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

Ministry support costs

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

Governance & Support costs

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

4. ANALYSIS OF RESOURCES EXPENDED ON CHARITABLE EXPENDITURE

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

5. ANALYSIS OF GOVERNANCE & SUPPORT COSTS

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

6. SURPLUS/DEFICIT FOR THE PERIOD

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

7. STAFF COSTS

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

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

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

	Year ended 31-Dec-24 Number	Year ended 31-Dec-23 Number
Representation	3	2
Administration	3	3
	<u>6</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 £82,967 (2023 - £92,661).

8. GRANTS MADE (INCLUDING GIFTS IN KIND)

Organisation	Country	Number of Grants	Total £
ChrisFon	Pakistan	4	16,200
Evangelical Church of North Macedonia (prev. MMB)	Macedonia	22	22,906
HEAL Africa	DR Congo	6	28,450
Jatiyo Kristyo Prochar Samity (JKPS)	India	9	17,000
Living Word of Faith	Ghana	11	16,875
ONM Ministries	Uganda	5	19,980
PIFo Haiti (prev. Haiti Christian Schools)	Haiti	8	15,200
Potter's House (Casa Del Alfarero)	Guatemala	11	17,805
Wakisa Ministries	Uganda	3	7,185
Word of Hope	Myanmar	16	24,130
Other (less than £5,000 each)	Various	19	21,200
		<u>114</u>	<u>206,931</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 (2023 - nil). No related party transactions were identified during 2024 (2023 - none).

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

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

10. TANGIBLE FIXED ASSETS

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

11. CASH HELD AS INVESTMENTS

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

12. STOCK - STATIONARY

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

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

13. DEBTORS

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

15. UNRESTRICTED FUNDS

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

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

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

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

17. RESTRICTED FUNDS

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

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

18. ANALYSIS OF ASSETS BETWEEN FUNDS

	Year ended 31 December 2024			Year ended 31-Dec-23
	Unrestricted funds £	Restricted funds £	Total £	Total £
Tangible fixed assets	19,626	-	19,626	14,284
Fixed asset investments	24,869	-	24,869	23,180
Current assets	73,380	9,015	82,395	69,728
Current liabilities	(11,865)	-	(11,865)	(13,078)
	<u>106,010</u>	<u>9,015</u>	<u>115,025</u>	<u>94,114</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 £14,610 (2023 - £14,188).

20. OTHER FINANCIAL COMMITMENTS

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

	2024 £	2023 £
Total payable within one year	4,329	4,245
Total payable within one to five years	-	728
	<u>4,329</u>	<u>4,973</u>

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

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



DIRECTORS

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

CHIEF EXECUTIVE

A Yelland

COMPANY SECRETARY

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

REGISTERED OFFICE

Armstrong House
First Avenue
Doncaster
DN9 3GA

INDEPENDENT EXAMINERS

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 Farmor & Negus 2
Devonshire Avenue
Beeston
Nottingham
NG9 1BS

REGISTERED CHARITY NUMBER

803575

COMPANY REGISTRATION NUMBER

02498199



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



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

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www.worldshare.org.uk



Registered with
**FUNDRAISING
REGULATOR**

Registered charity number 803575
Registered company number 2498199