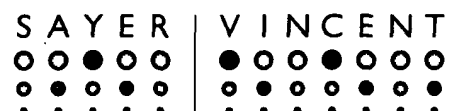


Company number: 02082273
Charity number: 296073

The World Association for Christian Communication

Report and financial statements
For the year ended 31 December 2020



The World Association for Christian Communication

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For the year ended 31 December 2020

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Reference and administrative information

For the year ended 31 December 2020

Company number 02082273
Country of incorporation United Kingdom

Charity number 296073
Country of registration England & Wales

Registered office and operational address 100 Church Road, Teddington, TW11 8QE

Trustees Trustees, who are also Trustees under company law, who served during the year and up to the date of this report were as follows:

Embert Charles	President
Mathilde Kpalla	Vice President
Stephen G. Brown	Treasurer
Sharon Bhagwan Rolls	Vice President
Vincent Rajkumar	
Ary Regis	
Gregg Brekke	
Alba Sabaté Gauxachs	
David Morales Alba	
Rania Rashad William	
James McDonell	

Key management personnel	Philip Lee	General Secretary
	Sarah Speicher	Deputy General Secretary
	Joseph Patterson	Financial Controller

Bankers NatWest Bank
135 Bishopsgate, London EC2M 3UR

Solicitors Bates Wells
10 Queen Street Place, London EC4R 1BE

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane, London EC1Y 0TL

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

The trustees present their report and the audited financial statements for the year ended 31 December 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a Trustees' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purposes and aims

The objects of the Charity are for the public benefit:

- The prevention and relief of poverty;
 - The promotion of sustainable development;
 - The promotion of gender equality;
 - The promotion of human rights, particularly but not exclusively those rights defined in Article 19 of the Universal Declaration of Human Rights; and
 - The promotion of religious harmony throughout the world, as an expression of the Christian faith, in particular (but without limitation) through promoting access to communication.
- Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs." In furthering the above objects, the Charity shall work in cooperation with people of all faiths and none.

Grant-making through WACC's small project fund programme (DIP/CAP) plays a central role in enabling WACC to advance communication rights under the five priority areas, both in terms of "on the ground" change and in terms of broader awareness raising at the regional and international levels. The five priority areas in 2020 were: Gender and communication rights; Migration and communication rights; Indigenous communication rights; Climate change and communication rights; and Digital communication rights.

The DIP/CAP enables grassroots and mid-level organizations in DAC list countries to approach WACC with their own project ideas seeking to address issues that they themselves have identified. These organizations in turn implement activities for the benefit of their respective target groups. Common target groups include community broadcasters (men and women), youth leaders (men and women), rural development community leaders (men and women), Indigenous communication networks, networks of civil society researchers, women's groups, etc. Building on the learnings stemming from these in-country projects, DIP/CAP partner organizations are expected to engage

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Trustees' annual report

For the year ended 31 December 2020

in key movement building activities, such as strategic planning and collaboration with allies, capacity building, knowledge production and dissemination, public engagement, and advocacy, among others.

In this context, in addition to supporting its DIP/CAP project partners with funding, WACC provides support and advice in terms of project design, networking strategy, and knowledge-sharing in order to ensure that DIP/CAP-supported projects are not simply isolated projects happening across the world, but part of a more cohesive network of projects that together demonstrate the need to integrate communication and information issues into broader development work.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on building and strengthening a *communication rights movement* with the purpose of helping to bring about social progress and sustainable development, particularly in countries of the global South, and are undertaken to further the World Association for Christian Communication's charitable purposes for the public benefit.

In 2020, WACC carried out the sixth Global Media Monitoring Project (GMMP) on the representation of women in the news media, involving over 3,500 volunteers in 120 countries. The full results will be launched in mid-2021, providing a detailed picture of gender and media in 2020 as well as trends over 25 years (1995–2020, analysis of media content on new emerging issues such as the #MeToo movement, and gender analysis of media reporting worldwide during a global pandemic. The results and outcomes of the GMMP are used to advocate for policy change and more gender balanced codes of conduct in news rooms worldwide.

Examples of the impact of GMMP data in 2020 include:

- In October 2020, the Mexican Senate approved reform of the law against violence against women to include media and digital violence. The law cites GMMP findings.
- GMMP findings on gender stereotypes in the media were among the references used in legislation approved November 6 by Mexico's Senate to punish digital violence against women.
- GMMP is featured in the newly published *International Encyclopaedia of Gender, Media and Communication* (IEGMC), a major reference book.

In 2020, WACC initiated 24 projects under the Communication for All Programme (CAP) in 16 countries addressing:

- Digital rights (5 projects: Palestine, India, Philippines, Nepal, and Ecuador),
- Gender equality (5 projects: Ecuador, Mongolia, Senegal, Bosnia & Herzegovina, and Pakistan),
- Migration (4 projects: Ecuador, Mexico, Jordan, and Lebanon),
- Indigenous media (7 projects: Nepal, Ecuador, Guatemala, 2 in Honduras, and 2 in Colombia)
- Climate change (3 projects: Kenya, Philippines, and Nepal).

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

Each project had between 20 and 100 direct beneficiaries, and between 5,000 and 100,000 indirect beneficiaries. Some benefitted from additional support such as equipment and networking grants.

In 2020, WACC completed 35 projects under the Development Initiatives Programme (DIP) on the following themes:

- Communication for Social Change (20 projects: Georgia, Philippines, Dominican Republic, Saint Lucia, Ecuador, South Africa, 4 in Mexico, 4 in Colombia, 4 in Nepal, 2 in Guatemala)
- Gender and Communication (15 projects: Mauritius, Argentina, Bosnia and Herzegovina, Mexico, Ecuador, Nepal, Nigeria, Central African Republic, Bangladesh, Peru, Egypt, Uganda, Kenya, Costa Rica, and Senegal)
- Each project had between 10 and 60 direct beneficiaries, and between 1,000 and 50,000 indirect beneficiaries. Some of these projects benefitted from additional support such as networking and awareness raising grants.

In the year of the Covid-19 pandemic, WACC highlighted the vital role of community media in responding to concerns around public health, preparedness, and resilience:

- Mapping of 80 community media partners in March 2020 found 43 already responding to Covid-19, reaching over 40 million people in at least 55 languages. The survey validated that community media use trusted information sources and actively engage with their audience to combat disinformation and apply advice to local and/or religious customs
- Producing 21 stories lifting up examples of community media responding to Covid-19 efforts in Asia, Africa, Pacific, Latin America and Caribbean.
- Focusing an issue of *Media Development* assessing communication responses and transformations due to the Covid-19 pandemic.

In 2020, WACC produced and disseminated analyses and resources for training and advocacy, including:

- Compendium of media professional development and advocacy resources on reporting about migration/migrants, refugees and internally displaced communities and issues.
- Four issues of the international quarterly journal *Media Development*, addressing: gender equality and communication; traditional knowledge and climate change; shrinking public spaces; communication in times of crisis.
- 87 news and feature articles highlighting partners efforts and WACC's advocacy on gender equality, digital rights, migration, Indigenous communication, climate change and communication in a time of Covid.
- Over 40 "Comments" – short analytical pieces on topical communication issues
- Publication: *Expanding Shrinking Public Spaces*, applying the framework of communication rights to the UN Sustainable Development Goals
- No Nonsense Guide on Artificial Intelligence and Communication Rights

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

International engagement included:

- Expert discussant at the International Conference on Population and Development (ICDP) Nairobi summit on the links between media and gender-based discrimination & violence, impact and opportunities.
- Hosted session and profiled partners' work on "Enabling Migrants to be Seen and Heard" during DW Akademie's online conference "Displacement and Dialogue".
- Presented a communication rights framework on digital communication on an international and national level during Communicating with Disaster Affected Communities (CDAC) Network's 2020 Conference: Accountability in the Age of Algorithm.
- Presentation to European Interfaith Youth Network of WACC Europe's report on "Breaking Down the Social Media Divides: A guide for individuals and communities to address hate online"
- WACC organized and is convening ACT Alliance Global Members forum. Two members of WACC's program staff are active participants in ACT Reference Groups.
- WACC maintained its engagement with other ecumenical bodies such as the World Council of Churches (WCC), SIGNIS, and Interfilm.

Beneficiaries of our services

WACC's initiatives and expertise benefit marginalised groups in countries in the global South, including women and children, indigenous and ethnic minorities, refugees, people with disabilities, and those who suffer from poverty and discrimination, including those preparing for leadership of these groups. WACC carries out its initiatives in close collaboration with communication practitioners at the local (community-based organisations), national (non-government organizations and development organisations), regional (its own and other regional associations and partners), and international levels. The ultimate beneficiaries are people and communities who are denied their basic human and communication rights. This includes urban and rural poor, women, people living in countries with little respect for communication rights, and others.

WACC's institutional goals of strengthening societies in which all people can engage in transparent, informed, and democratic debate, develop sustainable livelihoods, and enjoy basic rights and entitlements will be met in part through all the initiatives outlined in Section 2 above. WACC's overall aim is to ensure that all its activities, projects, and advocacy are focused on promoting and supporting the communication rights of all, especially the poorest, most excluded and most vulnerable people and communities. This goal will be realised through (1) Advocacy for communication rights, (2) Capacity-building for civil society organisations promoting and strengthening communication rights, and (3) Building bridges, networks, and partnerships.

Financial review

The Charity ended 2020 with Net Assets of £186,898 (2019: £307,111) which was down 39% due to an operating deficit of £120,803 for the year. This deficit was funded from the Charity's cash reserves. It is expected that in future years there will be general funding to cover all costs.

As a Group, 2020 ended with a Net Asset of £571,629 (2019: £606,349) which was down 5.7% due to an operating deficit of £34,720 for the year. This deficit was funded from the Group's 's cash reserves. It is expected that in future years there will be general funding to cover all costs.

The Group had revenue totalling £1,344,024 (2019: £1,354,407) primarily in the forms of grants and contributions. Revenue remained flat year over year while expenses declined to £1,378,744 (2019: 1,612,279) due to declines in Project Costs (£129,585), Governance Costs (£30,048), Staff Costs (£29,320), Professional Fees (£22,434), Rent & Utilities (£18,705) and Travel & Accommodations (£14,471).

There is a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by the Canadian subsidiary. This fund is invested in a mutual fund to generate income and has Net Assets of CAD \$3,315,905 as at 31 December 2020 (2019: \$3,375,596). These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 3.5% must be drawn down each year by Canadian statute.

The Group ended 2020 with a cash reserve of £726,111 (2019: £613,247) of which £184,118 are donor restricted funds tied to projects that will be completed in the future. The remainder of these reserves are available to cover operating expenditures in the following years.

Principal risks and uncertainties

The principal risks and uncertainties identified by the directors are (1) death or severe illness of CEO; (2) death or severe illness of senior staff; (3) unplanned or unexpected departure of CEO or senior staff; (4) major funder significant reduction in funding; (5) failure of digital information storage system; (6) access to confidential electronic documents; (7) internal fraud; (8) loss of credibility due to conflict of interest; (9) lack of due diligence by the board; (10) government regulations, surveillance and/or pressure.

The directors' plans and strategies for managing these risks are: (1) Emergency Leadership Planning policy in place. Trained staff members to act in interim. Officers to start search committee. Policy prevents senior staff from travelling in same long-distance conveyance. (2) Administrative procedures are documented and accessible. Knowledge of main tasks shared between staff. Other staff members (or short-term replacements) to act in interim until replaced. (3) Emergency Leadership Planning policy and procedures are in place including the appointment of a Deputy General Secretary. (4) Staff continue to seek diversification of funding sources; maintenance of budget stabilization fund using accumulated net assets. (5) Daily offsite data backup. Firewall, security and anti-malware software in place. Backup server moved to offsite

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

location. IT policy in place. IT professionals on call as necessary. Firewall, security and anti-malware software in place. Backup server moved to offsite location. (6) Confidential documents stored on a separate server partition. Hard copies locked in office. (7) Operational procedures require separate and multiple authorisations for significant financial transactions. Regular changes in auditors. (8) Conflict of interest and conduct of business policies in place. (9) Orientation for responsibilities of Board members regularly provided at face-to-face meeting. Provided with Handbook for Directors. Guidance reviewed as necessary with changes in regulations. Director consent forms. (10) Regular review to ensure compliance with regulations. In Canada, WACC's expenditure is reviewed by the Canada Revenue Agency. In the UK, WACC's expenditure is reviewed by the Charity Commission.

In addition, WACC or its partners may attract adverse criticism and/or obstruction from politically conservative-minded governments or institutions that view communication rights as running counter to their economic or social policies. Governments and corporations in particular sometimes feel threatened by claims for greater social justice. In this respect, WACC works closely with its partners to anticipate and to mitigate potential ill effects.

Reserves policy and going concern

The Charity does not have a reserves policy but does have some cash reserves which it draws on as necessary to fund its operations. There is also a cash reserve at the subsidiary which is similarly used. Additionally, the subsidiary has a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by it. This fund is invested in a mutual fund to generate income and has Net Assets of CAD \$3,315,905 as of 31 December 2020 (2019: CAD \$3,375,596). These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 3.5% must be drawn down each year by Canadian statute. A reserves policy will be developed in the near future.

Fundraising

Fundraising is supervised by the General Secretary and reviewed by the Board of Trustees. To different degrees, fundraising is the responsibility of all staff, who are primed to identify new and ongoing sources of grants for action by the appropriate person. The Board approves an annual budget on the basis of known income, but which includes potential expenditure subject to grants being received. WACC does not pay for professional fundraisers, but in 2020 it used the services of a professional fundraising consultant to advise on plans and directions. From time to time, WACC launches a public appeal for funds among its members and partners worldwide. An example of this in 2020 was for the Global Media Monitoring Project (GMMP) and also for a special fund to support community media responses to the Covid-19 pandemic. Management keeps an annual record of Fundraising Actions, which is reviewed by the Finance Committee and/or Board, and which documents who was approached, for what reason, and what the outcome was.

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

In 2020, there was no instance of non-compliance with codes and no complaints were received. WACC does not make use of third parties for fundraising, but it does rely on Trustees and members to identify possible sources.

Plans for the future

Together with its partners, WACC is reviewing how human rights frameworks and conventions should guide our common digital future and its technologies, especially in matters of social inclusion and exclusion. There are many security and privacy issues surrounding the deployment of artificial intelligence (AI), cybersecurity, and bio-surveillance. WACC will seek to address the communication rights dimensions of these developments.

Profound changes in media technologies are typically accompanied by promises to improve gender inequalities, yet gender issues are often neglected and oppressive gender relations have taken disturbing forms on social media platforms. Such gendered aspects of media and ICTs significantly hinder social progress. WACC has a substantial track-record in promoting and advancing women's communication rights, which we shall continue to do.

In 2021, we shall also build on the findings of the Global Media Monitoring Project (GMMP) to support gender awareness, training, advocacy, and engagement with media professionals in regard to media policies and practices. Actions will be aimed at tackling the biases and stereotyping that normalize and further entrench the unequal power relations that are at the root of discriminatory attitudes.

A crucial area of communication rights has always been that of public interest journalism, i.e. the sources that people turn to in order to form opinions about matters of democratic governance. Digital media provide new platforms and formats for disseminating information and allow for the creation of alternative online communities. With social-networking platforms now a major source of news, information, and disinformation, WACC will be studying how to strengthen the role of public interest media.

WACC will also be developing a new Strategic Plan for the period 2022–26, based on a global review of the current communications environment, consultations with members and partners, and lessons learned from past and present projects.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 December 1986 and registered as a charity on 4 March 1987.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. All trustees give their time voluntarily and receive no benefits from the charity.

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

The trustees delegate day-to-day management to its General Secretary, Philip Lee, and the senior staff team consisting of the Deputy General Secretary, Sarah Speicher, and Financial Controller, Joseph Patterson.

Appointment of trustees

The Board of Trustees comprises up to 14 Trustees (Trustees) who are one trustee nominated by each regional association (up to 10), the President and Treasurer, the General Secretary, and a Trustee resident in England and Wales. There are currently eight regional associations.

Every four years the President is elected by Members of the Association upon nomination of names and by a simple majority vote taken by ballot following the process prescribed in the Byelaws. Every four years the Board of Trustees also appoints a Treasurer from among the Members of the Association, and two Vice-Presidents from among the Members of the Board of Trustees. Of these four Officers, not more than three can be of the same sex and at least one must be a resident of a Region other than North America or Europe.

The Board of Trustees has the power to appoint up to two Trustees who are not nominated by the Regional Associations by resolution of the Board. These two Trustees are in addition to the Treasurer and a trustee resident in England and Wales.

Trustee induction and training

WACC has a Handbook for Trustees framed around responsibilities identified by the Institute of Trustees as follows:

"The role of trustee is one of stewardship. Trustees are responsible for managing, or supervising the management of, the corporation. Trustees have complete discretion to exercise their powers as they deem appropriate, subject to the constraints imposed by law. Each trustee must act honestly and in good faith with a view to the best interests of the corporation and must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. Delegation is permitted with certain exceptions and must be reasonable in the circumstances, but responsibility for major decisions and the exercise of general discretion will always be the responsibility of the Trustees.

The board's responsibility for strategic planning and monitoring opportunities and risk is critical. This responsibility involves more than merely adopting a strategic planning process. The board should be responsible for developing the corporation's strategic direction by approving a strategic plan that identifies business opportunities and business risks. The board should oversee management's systems for managing business risk and periodically review the strategic environment with management.

In order for a board of Trustees to discharge its responsibilities, it must not only be aware of and approve the general direction and plans of the corporation, it must also be satisfied that the plans

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

that it has approved are being effectively implemented and that appropriate internal and external monitoring and audit systems are in place to ensure that the corporation's affairs are being run responsibly. This is done, in part, by reviewing and approving materials such as strategic plans, operating plans and budgets, and by seeking and relying on the advice of experts, both from within the ranks of the corporation's management and from outside the corporation."

From time to time and when necessary (e.g., after the appointment of new trustees), an induction session takes place at the beginning of a board meeting, which includes an introduction to WACC's operational policies. Trustees have access to a web site where all policies and official documents are located.

Remuneration policy for key management personnel

The Board of Trustees is responsible for setting the remuneration of the General Secretary and Deputy General Secretary. On the recommendation of the General Secretary, the Board also approves a general pay scale for other employees. WACC also contracts consultants. The current criteria are those for the charitable sector in Canada and the practice of the United Church of Canada.

Statement of responsibilities of the trustees

The trustees (who are also Trustees of The World Association for Christian Communication for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the trustees 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate accounting records that 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

The World Association for Christian Communication

Trustees' annual report

For the year ended 31 December 2020

responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

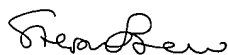
Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2020 was 309 (2019:337). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 19 October 2021 and signed on their behalf by



Stephen Brown
Treasurer



Philip Lee
General Secretary

Independent auditor's report

To the members of

The World Association for Christian Communication

Opinion

We have audited the financial statements of The World Association For Christian Communication (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The World Association For Christian Communication's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report

To the members of

The World Association for Christian Communication

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent auditor's report

To the members of

The World Association for Christian Communication

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the Trustees of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Independent auditor's report

To the members of

The World Association for Christian Communication

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

Independent auditor's report

To the members of

The World Association for Christian Communication

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

17 November 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The World Association for Christian Communication

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2020

	Note	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Income from:							
Donations and other income	2	696,651	647,373	1,344,024	626,374	624,809	1,251,183
Investments	3	-	-	-	103,224	-	103,224
Total income		696,651	647,373	1,344,024	729,598	624,809	1,354,407
Expenditure on:							
Raising funds	4	35,790	-	35,790	39,487	-	39,487
Charitable activities	4	684,732	658,222	1,342,954	882,283	690,509	1,572,792
Total expenditure		720,522	658,222	1,378,744	921,770	690,509	1,612,279
Net (expenditure) for the year	5	(23,871)	(10,849)	(34,720)	(192,172)	(65,700)	(257,872)
Transfers between funds		(260,668)	260,668	-	-	-	-
Net (expenditure) before other recognised gains and losses		(284,539)	249,819	(34,720)	(192,172)	(65,700)	(257,872)
Net movement in funds	15	(284,539)	249,819	(34,720)	(192,172)	(65,700)	(257,872)
Reconciliation of funds:							
Total funds brought forward		672,049	(65,700)	606,349	864,221	-	864,221
Total funds carried forward		387,510	184,119	571,629	672,049	(65,700)	606,349

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15a to the financial statements.

The World Association for Christian Communication

Balance sheets

Company no. 02082273

As at 31 December 2020

	Note	The group 2020 £	2019 £	The charity 2020 £	2019 £
Fixed assets:					
Tangible assets	10	10,007	4,378	-	-
Social investments	11	1,826	1,826	1,826	1,826
		<u>11,833</u>	<u>6,204</u>	<u>1,826</u>	<u>1,826</u>
Current assets:					
Debtors	12	107,236	103,664	55,323	74,530
Cash at bank and in hand		726,111	613,247	221,884	316,057
		<u>833,347</u>	<u>716,911</u>	<u>277,207</u>	<u>390,587</u>
Liabilities:					
Creditors: amounts falling due within one year	13	(273,551)	(116,766)	(92,135)	(85,302)
		<u>559,796</u>	<u>600,145</u>	<u>185,072</u>	<u>305,285</u>
Net current assets					
		<u>571,629</u>	<u>606,349</u>	<u>186,898</u>	<u>307,111</u>
Net assets					
		<u>571,629</u>	<u>606,349</u>	<u>186,898</u>	<u>307,111</u>
Funds:	15a				
Restricted income funds		184,119	(65,700)	590	-
Unrestricted income funds:					
Designated funds		-	-	-	-
General funds		387,510	672,049	186,308	307,111
		<u>387,510</u>	<u>672,049</u>	<u>186,308</u>	<u>307,111</u>
Total unrestricted funds		<u>387,510</u>	<u>672,049</u>	<u>186,308</u>	<u>307,111</u>
Total funds		<u>571,629</u>	<u>606,349</u>	<u>186,898</u>	<u>307,111</u>

Approved by the trustees on 19 October 2021 and signed on their behalf by



Stephen Brown
Treasurer



Philip Lee
General Secretary

The World Association for Christian Communication

Consolidated statement of cash flows

For the year ended 31 December 2020

	Note	2020 £	£	2019 £	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(34,720)		(257,872)	
Depreciation charges		1,866		9,387	
(Increase) in debtors		(3,572)		(40,369)	
Increase/(decrease) in creditors		156,785		(163,638)	
Net cash provided by / (used in) operating activities			120,360		(452,492)
Cash flows from investing activities:					
Purchase of fixed assets		(7,495)		(4,608)	
Proceeds from sale of investments				350,289	
Net cash (used in)/provided by investing activities			(7,495)		345,681
Change in cash and cash equivalents in the year			112,865		(106,811)
Cash and cash equivalents at the beginning of the year			613,244		720,058
Change in cash and cash equivalents due to exchange rate movements			2		(3)
Cash and cash equivalents at the end of the year			726,111		613,244

1 Accounting policies

a) Statutory information

The World Association for Christian Communication is a charitable company limited by guarantee and is incorporated in the United Kingdom and Canada.

The registered office address is 100 Church Road, Teddington, TW11 8QE, United Kingdom.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the World Association for Christian Communication UK ("WACC UK" or "the charity") and the charity, World Association for Christian Communication Canada ("WACC Canada"), of which WACC UK is the sole member and therefore controls WACC Canada. Transactions and balances between the charity and WACC Canada have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Group has enough reserve funds and core funding agreement in place to ensure its status as a going concern beyond 2023.

e) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

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

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Other expenditure represents those items not falling into any other heading

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

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|-----------------------------------|-------------------------------|
| • Computer equipment and software | 33% reducing balance method |
| • Furniture and equipment | 10 years straight line method |
| • Leasehold improvements | 10 years straight line method |

Social investment

Social investments are held at fair value under Charities SORP (FRS 102) 12.28. For the purpose of these financial statements cost has been deemed the most appropriate measure of fair value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

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

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

n) Foreign currencies

Assets and liabilities in foreign currencies are translated to sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2020

2 Income from donations and legacies

	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Donations and grants	535,845	647,373	1,183,218	461,217	624,809	1,086,026
Cost Recovery & Other Income	126,663	-	126,663	130,914	-	130,914
Rental & Hosting Income	34,143	-	34,143	34,242	-	34,242
	<u>696,651</u>	<u>647,373</u>	<u>1,344,024</u>	<u>626,374</u>	<u>624,809</u>	<u>1,251,183</u>

3 Income from investments

	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Investment income	-	-	-	2,513	-	2,513
Gain on sale of long term investment	-	-	-	100,711	-	100,711
	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,224</u>	<u>-</u>	<u>103,224</u>

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2020

4a Analysis of expenditure (current year)

	Charitable activities								Support costs £	2020 Total £	2019 Total £
	Raising funds £	DIP/CAP £	ELCA £	GMMP £	OPM £	PWRDF £	Other Projects £	Governance costs £			
Staff costs	19,069	-	-	-	-	-	-	-	350,873	381,383	410,704
Direct Project Costs	-	445,420	40,986	93,188	41,976	22,445	14,207	-	-	658,222	787,808
Contract Services	10,574	-	-	-	-	-	-	6,344	194,564	211,483	185,834
Rent & utilities	2,116	-	-	-	-	-	-	1,270	38,942	42,328	61,033
Networking & Public Outreach	1,158	-	-	-	-	-	-	695	21,304	23,157	24,123
Professional fees	871	-	-	-	-	-	-	523	16,029	17,423	39,857
Maintenance Services	374	-	-	-	-	-	-	225	6,886	7,485	7,394
Insurance	363	-	-	-	-	-	-	218	6,685	7,266	4,937
Travel & Accomodations	281	-	-	-	-	-	-	168	5,167	5,617	20,087
Office Expenses	261	-	-	-	-	-	-	156	4,794	5,210	10,750
Governance Expenses	-	-	-	-	-	-	-	4,696	-	4,696	34,745
Interest & Bank Charges	198	-	-	-	-	-	-	119	3,643	3,960	4,919
Realized Gain & Losses	281	-	-	-	-	-	-	169	5,172	5,621	6,384
Telephone	124	-	-	-	-	-	-	75	2,286	2,485	2,803
Amortization	93	-	-	-	-	-	-	56	1,717	1,866	9,387
Dues & Subscription	27	-	-	-	-	-	-	16	497	541	541
Staff Development	-	-	-	-	-	-	-	-	-	-	973
	35,790	445,420	40,986	93,188	41,976	22,445	14,207	14,730	658,559	1,378,744	1,612,279
Support costs	-	445,648	41,007	93,236	41,997	22,456	14,214	-	(658,559)	-	-
Governance costs	-	9,968	917	2,085	939	502	318	(14,730)	-	-	-
Total expenditure 2020	35,790	901,036	82,910	188,509	84,913	45,404	28,739		-	1,378,744	
Total expenditure 2019	39,487	1,036,563	124,365	26,898	190,722	18	194,230	-	-		1,612,279

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2020

4b Analysis of expenditure (prior year)

	Charitable activities							Governance costs £	Support costs £	2019 Total £
	Raising funds £	DIP/CAP £	ELCA £	GMMP £	OPM £	PWRDF £	Other Projects £			
Staff costs	20,535	-	-	-	-	-	-	12,321	377,847	410,704
Direct Project Costs	-	519,211	62,294	13,473	95,532	9	97,289	-	-	787,808
Contract Services	9,292	-	-	-	-	-	-	5,575	170,967	185,834
Rent & utilities	3,052	-	-	-	-	-	-	1,831	56,151	61,033
Networking & Public Outreach	1,206	-	-	-	-	-	-	724	22,193	24,123
Professional fees	1,993	-	-	-	-	-	-	1,196	36,668	39,857
Maintenance Services	370	-	-	-	-	-	-	222	6,803	7,394
Insurance	247	-	-	-	-	-	-	148	4,542	4,937
Travel & Accomodations	1,004	-	-	-	-	-	-	603	18,480	20,087
Office Expenses	538	-	-	-	-	-	-	323	9,890	10,750
Governance Expenses	-	-	-	-	-	-	-	34,745	-	34,745
Interest & Bank Charges	246	-	-	-	-	-	-	148	4,525	4,919
Realized Gain & Losses	319	-	-	-	-	-	-	192	5,874	6,384
Telephone	140	-	-	-	-	-	-	84	2,579	2,803
Amortization	469	-	-	-	-	-	-	282	8,636	9,387
Dues & Subscription	27	-	-	-	-	-	-	16	498	541
Staff Development	49	-	-	-	-	-	-	29	895	973
	39,487	519,211	62,294	13,473	95,532	9	97,289	58,439	726,548	1,612,279
Support costs	-	478,837	57,450	12,425	88,103	8	89,724	-	(726,548)	-
Governance costs	-	38,515	4,621	999	7,087	1	7,217	(58,439)	-	-
Total expenditure 2019	39,487	1,036,563	124,365	26,898	190,722	18	194,230	-	-	1,612,279

Notes to the financial statements

For the year ended 31 December 2020

5 Net expenditure for the year

This is stated after charging / (crediting):

	2020 £	2019 £
Depreciation	1,866	9,387
Operating lease rentals:		
Property	42,328	61,033
Auditor's remuneration (excluding VAT):		
Audit	17,423	30,813
	<u>17,423</u>	<u>30,813</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	381,383	410,704
Social security costs	26,567	17,031
	<u>407,950</u>	<u>427,734</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2020 No.	2019 No.
£60,000 – £69,999	-	-
£70,000 – £79,999	-	-
£80,000 – £89,999	1	1
£90,000 – £99,999	-	-
	<u>-</u>	<u>-</u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £70,478 (2019: £57,018).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £315 (2019: £nil) incurred by Embert Charles (2019: none) members relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 5 (2019: 5).

8 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

The group

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At the start of the year	98,503	50,969	110,207	259,679
Additions in year	-	-	7,495	7,495
Disposals in year	-	-	-	-
At the end of the year	98,503	50,969	117,702	267,174
Depreciation				
At the start of the year	94,125	50,969	110,207	255,301
Charge for the year	461	-	1,405	1,866
Eliminated on disposal	-	-	-	-
At the end of the year	94,586	50,969	111,612	257,167
Net book value				
At the end of the year	3,917	-	6,090	10,007
At the start of the year	4,378	-	-	4,378

All of the above assets are used for charitable purposes.

The charity does not hold any assets.

11 Social investments

	The group		The charity	
	2020 £	2019 £	2020 £	2019 £
Fair value at the start of the year	1,826	252,314	1,826	252,314
Additions at cost	-	2,512	-	2,512
Disposal proceeds	-	(253,000)	-	(253,000)
Fair value at the end of the year	1,826	1,826	1,826	1,826

Investment in Oikocredit Ecumenical Development Co-operative Society U.A., an unlisted cooperative society based in the Netherlands.

12 Debtors

	The group		The charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	95,800	90,623	53,928	73,950
Prepayments	11,436	13,041	1,395	580
	107,236	103,664	55,323	74,530

13 Creditors: amounts falling due within one year

	The group		The charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors and accruals	273,551	116,766	92,135	85,302
	<u>273,551</u>	<u>116,766</u>	<u>92,135</u>	<u>85,302</u>

14a Analysis of group net assets between funds (current year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	10,007	-	10,007
Social investments	1,826	-	1,826
Net current assets	375,677	184,119	559,796
Net assets at 31 December 2020	<u>387,510</u>	<u>184,119</u>	<u>571,629</u>

14b Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	4,378	-	4,378
Social investments	1,826	-	1,826
Net current assets	665,845	(65,700)	600,145
Net assets at 31 December 2019	<u>672,049</u>	<u>(65,700)</u>	<u>606,349</u>

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2020

15a Movements in funds (current year)

	At 1 January 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2020 £
Restricted funds:					
OPM Waldensian Church	-	41,976	(41,976)	-	-
Bread for the World – DIP	(67,600)	70,194	(69,957)	94,340	26,977
DIP Partners Co-funding	-	5,477	(5,477)	-	-
Bread for the World – CAP	-	223,082	(222,459)	109,438	110,061
CAP Partners Co-funding	-	147,527	(147,527)	-	-
PWRDF Grant	-	22,445	(22,445)	2,655	2,655
Evangelical Lutheran Church in America Grant	-	40,986	(40,986)	35,481	35,481
UNESCO (GAMAG IPDC grant)	-	93,146	(93,188)	4,816	4,774
Other restricted funds	1,900	2,540	(14,207)	13,938	4,171
Total restricted funds	(65,700)	647,373	(658,222)	260,668	184,119
Unrestricted funds:					
Designated funds:					
Bread for the World – core budget grant	-	413,194	(413,194)	-	-
Total designated funds	-	413,194	(413,194)	-	-
General funds					
Legacy funds (UK)	307,111	1,971	(115,011)	(7,763)	186,308
Operating funds (CA)	364,938	281,485	(192,317)	(252,905)	201,204
Total General funds	672,049	283,456	(307,328)	(260,668)	387,509
Total unrestricted funds	672,049	696,650	(720,522)	(260,668)	387,509
Total funds	606,349	1,344,023	(1,378,744)	-	571,629

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements

For the year ended 31 December 2020

15b Movements in funds (prior year)

	At 1 January 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 January 2020 £
Restricted funds:					
OPM Waldensian Church	-	95,532	(95,532)	-	-
Bread for the World - DIP	-	373,673	(441,273)	-	(67,600)
DIP Partners Co-funding	-	75,595	(75,595)	-	-
Bread for the World - CAP	-	2,342	(2,342)	-	-
CAP Partners Co-funding	-	-	-	-	-
PWRDF Grant	-	-	-	-	-
Evangelical Lutheran Church in America Grant	-	62,294	(62,294)	-	-
UNESCO (GAMAG IPDC grant)	-	13,473	(13,473)	-	-
Other restricted funds	-	1,900	-	-	1,900
Total restricted funds	-	624,809	(690,509)	-	(65,700)
Unrestricted funds:					
Designated funds:					
Bread for the World - core budget grant	-	405,261	(405,261)	-	-
	-	97,289	(97,289)	-	-
Total designated funds	-	502,550	(502,550)	-	-
General funds					
Legacy funds (UK)	433,959	8,014	(134,862)	-	307,111
Operating funds (CA)	430,262	219,034	(284,358)	-	364,938
Total General funds	864,221	227,048	(419,220)	-	672,049
Total unrestricted funds	864,221	729,598	(921,770)	-	672,049
Total funds	864,221	1,354,407	(1,612,279)	-	606,349

Purposes of restricted funds

All restricted funds are listed by the specific named donor. These funds were granted for the purpose of carrying out specific projects or programmes under agreement with each donor agency. If the funds are not spent and accounted for, as agreed in the contract with the donor, they are refundable.

Purposes of designated funds

Bread for the World, in addition to funding the CAP and DIP programmes, also grants funding for the core budget which are designated to be used for general operation. These funds are allocated by year and are fully utilized in the year for which they were designated.

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

17 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2020 £	2019 £
Gross income	43,946	103,547
Result for the year	(120,803)	(126,847)

The World Association for Christian Communication

Notes to the financial statements

For the year ended 31 December 2020

18 Subsidiary undertaking

The charity is the sole member of World Association for Christian Communication Canada ("WACC Canada") and therefore controls WACC Canada, a charity registered in Canada. The company number is Corporate Number is 438311-7 and charity number or BN/registration number 839709524RR0001. The registered office address is 308 Main Street, Toronto, Ontario, Canada M4C 4X7.

All activities have been consolidated on a line by line basis in the statement of financial activities.

The trustees, Embert Charles –President, Stephen Brown –Treasurer, Glory Dharmaraj –Director, Kristine Greenaway–Director and Philip Lee –General Secretary are the trustees of the subsidiary.

A summary of the results of the subsidiary is shown below:

	2020 £	2019 £
Programme Grants & Contributions	595,860	525,942
Operating Grants & Contributions	530,422	477,206
Self-Generated Income	158,706	262,428
Total Revenue	1,284,988	1,265,576
General & Administrative (G&A) Expenses	32,869	26,328
Occupancy & Rental Costs	49,087	68,091
Payroll & Contract Services Expenses	482,795	552,361
Public Outreach & Networking	28,360	42,452
Direct Project Expenses	601,420	690,379
Exchange Gain or Loss	8,026	16,629
Total Expenditure	1,202,557	1,396,240
Excess (deficiency) of revenues over expenditures	82,431	(130,664)
Net Assets		
Total net assets brought forward	298,420	429,084
Excess (deficiency) of revenues over expenditures	82,431	(130,664)
Total net assets carried forward	380,851	298,420
The aggregate of the assets, liabilities and reserves was:		
Assets	606,700	388,302
Liabilities	(225,849)	(89,882)
Reserves	380,851	298,420
Amounts owed to parent undertaking	49,940	43,339