

Company registration number: 02175712
Charity registration number: 1001361

**MORRIS CERULLO WORLD EVANGELISM
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Morris Cerullo World Evangelism Contents

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**Morris Cerullo World Evangelism
Company No. 02175712
Trustees' Report For The Year Ended 31 December 2024**

The trustees present their report and the financial statements for the year ended 31 December 2024.

Objectives and Activities

Aims and Objectives

REPORT OF THE BOARD OF TRUSTEES For the year ending 31st December 2024 (Incorporating the Directors Report)

The Board presents the report and financial statements of Morris Cerullo World Evangelism (MCWE) for the 12 month period ended 31st December 2024, the statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities (revised March 2005). The report and statements also comply with the Companies Act 1985 since MCWE was incorporated by guarantee on 20th March 1984. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company and members of the Board of Trustees are the Directors of the Company.

Structure, Governance and Management

The maximum number of Trustees allowed under the constitution is ten. The minimum required under the charity's constitution being three. Trustees are appointed as deemed necessary by the existing board from a short list drawn up for consideration by the Executive Team. This short list is drawn from the wider non voting membership. One third of the Board offers itself for re-election by rotation at the Annual General Meeting, providing they have served at least one year. The Chair and officers are appointed by the Trustees from among their number. The whole Board convenes once a year, but is reported to on a weekly and monthly basis by the Executive Team. The Board, from time to time will consult by means of video or telephone conferencing. Those Trustees offering themselves for re-election were re-elected unanimously.

Prior to appointment each prospective Trustee signs a code of conduct and is required to complete an extensive questionnaire to enable the Board to assess in detail each candidate's suitability and relevant experience. On appointment a new Trustee receives a copy of the Memorandum and Articles of Association of the Company together with the most recent accounts and the information pack provided to all Trustees for the Annual General Meeting. This pack is extensive. All new Trustees also receive a copy of the Charity Commission leaflet CC3. The Executive Team is instructed to update the members of the Board as required regarding UK law and accounting regulations in so far as changes may affect the charity. All new Trustees are invited to the UK office to meet the staff.

Because MCWE is a genuinely world wide organisation, communication via the internet and computer systems is important. To ensure these systems are maintained and updated to maximise the organisation's efficiency, we have Tim Preston of Northgate Solutions as an IT consultant. Tim is available for extended hours to enable the organisation's systems to be maintained. Our USA partnering office also provide systems support.

Five United Kingdom resident Trustees in addition to David Cerullo who is involved in the day-to-day management of the charity - they are Peter Tod, Andre Taylor, Verona Powell, Andreas Yiangou and Julian Richards. Rev Greg Mauro is responsible for the operational and ministry functions and is in daily contact with Julian Richards the European Director. However, practically the Trustees delegate the management of MCWE to the European Director, who reports on the performance against the strategic and operational plans approved by the Trustees.

Membership of MCWE

The only full members of MCWE and those entitled to vote are the members of the Board for the time being. There are a number of graded non-voting memberships, which carry a variety of benefits. These are as follows:

President
GVA Eagle
Chairman's Inner Council
Board of Governors
Diamond Executive Elder
Executive Elder
Elder

There is also a monthly subscription (GVA), which provides a bi-monthly magazine and regular updates on the activities of the Charity.

Risk assessment

The Board of Trustees had reviewed during the previous period an assessment of the risks to which the Charity is exposed, particularly business, operational and financial risks and introduced through the Executive Team a reporting regime to manage and reduce the identified risks. The Trustees agreed clear lines of delegation and authority to the Executive Team.

The income of the Charity is beginning continuing on a downward trend, the primary concern of the Board is the perceived increasing age of its donors and the need to establish a strategy to attract younger donors remains a priority. This was considered and discussed at length at the AGM again in detail.

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**Morris Cerullo World Evangelism
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Aims and Objectives - continued

No changes have been made to our charitable trust and MCWE UK in this financial period.

The Legacy Centre continues to hold events and is advancing our vision to share the gospel of Jesus Christ around the world with all people.

As you can see from the report on page 12 and in line with wider charity trends in the UK, we have seen a decline in financial engagement during this period.

Management and staffing

Julian Richards the European Director and Oliver Palmer the Office Manager has the responsibility for planning and developing the services and strategies for MCWE within the clearly defined policies set by the Trustees at the Annual General Meeting as updated from time to time by direct instruction. They ensure that the staff team is recruited and supported to provide the skills and expertise needed to run a successful Christian organisation and that the moral and ethical values of MCWE are observed and maintained.

The Charity Commission have been provided updated Financial Controls. These have been implemented in full.

Christine McKinney retired as our Partner Services Manager in April 2024 and Olly Palmer has taken on being the major day to day link between the Charity and the majority of its donors and supporters. Olly has also taken on the responsibility for the administration of all memberships and pledge collection.

The accounts here in are for the 12 month period through to the end of December 2024 continuing the Charities regular calendar financial submissions.

Valuing Volunteers

The part played by volunteers in achieving our objectives is huge. In keeping with recommended practice we have made an estimate of the number of hours that partners in the Ministry have given us free of charge during the year.

We rely on volunteers not only to man our prayer lines at the office during the week but also to act as ushers, security guards and sales staff at our events. Some travel long distances at their own expense; without their dedication many of the services that the Charity offers to the wider public would not happen.

For this twelve month period across our events, prayer line and office assistance. We had 75 volunteer hours.

Funding Sources

The Charity continues to be funded entirely from contributions made by the Members and other donors. It is not the policy of the Charity to ask or apply for grants or loan funding.

Trustees' Responsibilities

Company law requires the Directors and Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of

The Company and of the surplus or deficit of the Company for that period. In preparing these accounts the Directors and Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. The Directors and Trustees are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Following late filings in 2015 the board took steps to chase down administrative procedures to avoid late filings.

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**Morris Cerullo World Evangelism
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Aims and Objectives - continued

Principal Achievements for the Year

Areas of activity during the year:

- Literature
- Events and Crusades
- Prayer lines
- Membership
- World Wide Outreach Support

Literature

The Charity continued to distribute Christian literature around the World in English, Spanish, German and Hebrew.

2024 Events and Crusades (UK)

No UK meetings took place in 2024.

2024 Events and Crusades (Overseas)

During the period the Charity contributed to successful Missions in:

USA
Costa Rica
Mexico
Brazil
Nigeria
Indonesia
Malaysia
Panama
Kenya
Israel

After the impact of Covid-19 globally, our ministry on line is still growing, reaching every major country on the planet has become even more important. With our online interaction increasing to over 1 million people. Daily live video content is broadcast around the world.

Prayer Lines

Prayer is offered on our main MCWE phone lines, with our UK office staff and volunteers praying with anyone who requests prayer support.

Memberships

During the period Jan to Dec 2024 38 new members were added to the Charity's mailing list.

Plans for 2025

A main focus has been to continue get UK & European partner to visit the Legacy International Centre in San Diego, now this is fully operational with four major meetings planned in 2024 including the World Conference.

Review of Financial Position

This past twelve months saw the remarkable recovery continue, following the challenges of the previous financial periods. Restructuring and new financial procedures have stayed in place, securing the financial position of MCWE and the financial growing trends have continued.

Information on Fundraising Practices

- 1) Our fundraising activities are limited to tithes and offerings at our local events, as per many standard Church organisations. This is combined with regular mailings into our donors homes ministering and encouraging them to play an active role in carrying the financial burden of our Worldwide missions.
- 2) We do not use any outside fundraising organisations.
- 3) We do not apply for grant funding from any other organisation. We're 100% donor supported.

Reserves Policy

MCWE Inc USA works in conjunction with the Charity and provides financial support to see the fulfilment of their common objectives.

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**Morris Cerullo World Evangelism
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Aims and Objectives - continued

The Charity has a contractual obligation to reimburse MCWE USA for all expenditure incurred on its behalf and as reflected in these accounts, in the development of literature, publications and other training materials and products.

According to an operations agreement with MCWE USA, the Charity has the responsibility to repay these obligations quarterly. This obligation will be met as and when funds are available.

MCWE USA confirms that it will continue to provide financial support to the Charity to meet its ministry objectives.

In view of the above arrangements the Trustees do not consider that any specific level of reserves needs to be maintained.

Investment Policy

The Ministry has no specific investment policy. The Trustees believe the donated funds should be utilised for the purpose they were given.

Due to the uncertain nature of the foreign exchange market the Trustees have opted out of the currency market for the foreseeable future.

Small Company Provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the MCWE Board of Trustees

Registered Office
The Lodge
The Green
Houghton Hall
Houghton Regis
Bedfordshire
LU6 1FH

Public Benefit

Morris Cerullo World Evangelism meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Mr Julian Richards
Mr Andreas Yiangou
Ms Verona Powell
Mr Andrew Taylor
Mr Peter Tod
Mr David Cerullo

Charity Number

1001361

**Morris Cerullo World Evangelism
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Company Number

02175712

Principal Address

The Lodge The Green
Houghton Hall
Houghton Regis
Bedfordshire
LU5 5DY

Registered Office

The Lodge Houghton Hall
The Green
Houghton Regis
Bedfordshire
LU5 5DY

Independent Examiner

Suzanne Spicer FCA
Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Bankers

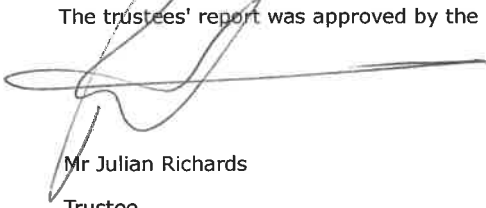
HSBC Plc
63 George Street
Luton

**Morris Cerullo World Evangelism
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Julian Richards

Trustee

30/09/2025

Morris Cerullo World Evangelism
Independent Examiner's Report to the Trustees of Morris Cerullo World Evangelism
For The Year Ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Suzanne Spicer FCA
30/09/2025
Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Morris Cerullo World Evangelism
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2024

	Notes	2024 Unrestricted funds £	2023 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	504,993	506,679
Charitable activities:			
Charitable Activities		3,370	8,791
Other	4	935	355
		<u>509,298</u>	<u>515,825</u>
EXPENDITURE ON:			
Charitable activities:	6		
Charitable Activities		(354,830)	(679,692)
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		154,468	(163,867)
Net losses on investments		(7,158)	-
NET INCOME/(EXPENDITURE)		<u>147,310</u>	<u>(163,867)</u>
NET MOVEMENT IN FUNDS		147,310	(163,867)
RECONCILIATION OF FUNDS:			
Total funds brought forward		120,762	284,629
TOTAL FUNDS CARRIED FORWARD	18	<u><u>268,072</u></u>	<u><u>120,762</u></u>

The notes on pages 10 to 17 form part of these financial statements.

**Morris Cerullo World Evangelism
Balance Sheet
As At 31 December 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible Assets	12	2,450	3,921
		<u>2,450</u>	<u>3,921</u>
CURRENT ASSETS			
Debtors	13	32,805	17,247
Investments	14	-	300,000
Cash at bank and in hand		237,068	247,555
		<u>269,873</u>	<u>564,802</u>
Creditors: Amounts Falling Due Within One Year	15	(4,251)	(447,961)
		<u>265,622</u>	<u>116,841</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>268,072</u>	<u>120,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>268,072</u>	<u>120,762</u>
NET ASSETS		<u>268,072</u>	<u>120,762</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		268,072	120,762
TOTAL FUNDS	18	<u>268,072</u>	<u>120,762</u>

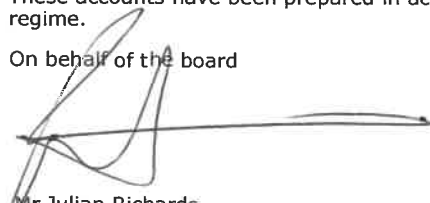
For the year ending 31 December 2024 the charitable company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees 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.

On behalf of the board



Mr Julian Richards

Trustee
30/09/2025

The notes on pages 10 to 17 form part of these financial statements.

Morris Cerullo World Evangelism Notes to the Financial Statements For The Year Ended 31 December 2024

1. General Information

Morris Cerullo World Evangelism is a company limited by guarantee, incorporated in England & Wales, registered number 02175712 and registered charity number 1001361. The registered office is The Lodge Houghton Hall, The Green, Houghton Regis, Bedfordshire, LU5 5DY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2.5. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%-50% on written down value
-------------------	-------------------------------

2.7. Investments

Current asset investments are initially measured at cost and are subsequently re-measured at their fair value. These are investments which held for resale or pending their sale.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Financial Instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024**

2.10. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.11. Provisions and Contingencies

Provisions

Provisions are recognised when the charitable company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charitable company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.12. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.13. Government Grant

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

3. Income from Donations and Legacies

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	504,993	506,679

4. Other Income

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Rental and other income from property	935	355

Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets - owned	1,471	2,353

6. Analysis of Expenditure

	2024		
	Activities undertaken directly (see note 7)	Support costs (see note 8)	Total
	£	£	£
Charitable Activities	205,404	149,426	354,830
	2023		
	Activities undertaken directly (see note 7)	Support costs (see note 8)	Total
	£	£	£
Charitable Activities	511,703	167,989	679,692

**Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024**

7. Direct Costs

	2024 Charitable Activites £
Fundraising activities:	
Conferences	24,264
Missions	40,730
Employee costs:	
Wages and salaries	61,000
Employers NI	14,392
Employers pensions - defined contribution schemes	23,201
Travel and subsistence expenses	12,124
General administration:	
Data and telecommunications costs	6,321
Printing, postage and stationery	23,372
	205,404
	205,404
	2023 Charitable Activites £
Fundraising activities:	
Conferences	52,225
Giving donations	350
Missions	305,963
Employee costs:	
Wages and salaries	86,096
Employers NI	16,418
Employers pensions - defined contribution schemes	3,600
Travel and subsistence expenses	21,689
General administration:	
Data and telecommunications costs	7,013
Printing, postage and stationery	16,270
Other:	
Other direct costs	2,079
	511,703
	511,703

Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

8. Support Costs

	2024 Charitable Activites £
Employee costs	81,950
Premises expenses	28,857
General administration	33,791
Depreciation	4,828
	149,426
	2023 Charitable Activites £
Employee costs	82,362
Premises expenses	9,989
General administration	71,714
Depreciation	3,924
	167,989

9. Independent Examiner's Remuneration

	2024 £	2023 £
Independent examination of the financial statements	2,640	5,750
	2,640	5,750

10. Staff Costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	142,950	168,458
Social security costs	14,392	16,418
Other pension costs	23,201	3,600
	180,543	188,476

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Key management personnel received remuneration and benefits of £60,000 (2023: £60,000) during the period.

11. Average Number of Employees

Average number of employees during the year was: 4 (2023: 5)

Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

12. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 January 2024	164,628
As at 31 December 2024	<u>164,628</u>
Depreciation	
As at 1 January 2024	160,707
Provided during the period	1,471
As at 31 December 2024	<u>162,178</u>
Net Book Value	
As at 31 December 2024	<u>2,450</u>
As at 1 January 2024	<u>3,921</u>

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	<u>32,805</u>	<u>17,247</u>

14. Current Asset Investments

	2024 £	2023 £
Other investments, held for sale	<u>-</u>	<u>300,000</u>

15. Creditors: Amounts Falling Due Within One Year

	2024 £	2023 £
Bank loans and overdrafts	-	5
Other creditors	4,251	447,956
	<u>4,251</u>	<u>447,961</u>

16. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2024 £	2023 £
Not later than one year	5,137	11,266
Later than one year and not later than five years	-	5,137
	<u>5,137</u>	<u>16,403</u>

Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

17. Pension Commitments

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

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £23,201 (2023: £3,600).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

18. Movement in Funds

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	120,762	509,298	(361,988)	268,072
Total funds	120,762	509,298	(361,988)	268,072
	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	284,629	515,825	(679,692)	120,762
Total funds	284,629	515,825	(679,692)	120,762

19. Transactions with Trustees

During the year, one or more trustees has been paid remuneration or has received other benefits from an employment with the Company. The value of Trustees' remuneration and other benefits paid to Julian Richards was salary £60,000 (2023: £60,000) and employer pension contributions £1,321 (2023: £1,321)

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2024	2023
	£	£
Travel	4,958	-

**Morris Cerullo World Evangelism
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024**

20. Related Party Disclosures

Mr D Cerullo, who is a Trustee of Morris Cerullo World Evangelism Ltd, is also a Trustee of Morris Cerullo World Evangelism Inc.

The following transactions took place in the period:

Reimbursed expenses relating to partner appeals - i.e. promotion, teaching, training and monthly publications (including all production, creative work, printing and postage) were performed on behalf of MCWE Ltd totalling £550,383 (2023 - £307,530).

At the balance sheet date, the company owed to Morris Cerullo World Evangelism Inc. an amount of £0 (2023 - £433,533).

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

