THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
(Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

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THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

The World Community for Christian Meditation ('the Charity') was originally established as an unincorporated Charitable Trust governed by a Trust Deed dated 30 May 1986 and registered with the Charity Commission in July 1986 (registered charity number 327173). To provide a more appropriate operational and governance framework, the Trustees resolved to incorporate the charity as a Charitable Incorporated Organisation (CIO). The CIO, The World Community for Christian Meditation (registered charity number 1182213), was registered on 26 February 2019, with the Trustees of the Trust appointed as the first charity Trustees of the CIO. The assets and liabilities of the Charitable Trust were transferred to the CIO on 1 January 2020. The legal transfer of certain contracts extended beyond that date but was completed in 2024 and the Charitable Trust has been fully wound up and removed from the Register of Charities.

OUR OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was established for charitable purposes to communicate and nurture the practice of meditation as taught by John Main within the Christian tradition, in the spirit of promoting the unity of all.

WCCM achieves its charitable objectives by teaching and supporting the Christian tradition of meditation, a simple yet profound practice that brings the truths of faith to life. This practice is meaningful not only within a Christian context but also in an interfaith framework, promoting understanding and spiritual unity. Meditation fosters community, and through the growth and strengthening of community, it contributes to broader social cohesion and unity.

The charity actively supports meditation groups across more than a hundred countries and extends its reach through a wide range of outreach activities, events, and conferences. Additionally, WCCM engages with a global audience through digital platforms, ensuring that its teaching and resources are accessible to all who seek to benefit from this spiritual practice.

Our Vision

John Main's teachings were rooted in the desert tradition of 4th-century Christian mystics, such as John Cassian. In the 1970s, John Main established the first Christian meditation groups and later founded a Christian Meditation Centre. Over time, a small community developed, often described as a 'monastery without walls.' Following Main's death in 1982, his student and colleague, Fr Laurence Freeman OSB (Benedictine monk and Catholic priest of the Olivetan congregation of Monte Oliveto), continued his mission, leading to the global expansion of the community.
Since 2016, thanks to the generosity of community donors, friends, foundations, and trusts, WCCM has been developing a physical home for the international community of Christian meditators at Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, primarily WCCM Oblates, a conference centre, and a residential facility for retreats and courses.
The retreat centre at Bonnevaux has become WCCM's spiritual home. A full retreat programme began in 2019, including one of the first events specifically for young people. Particular attention has been given to engaging young volunteers, enabling them to experience the peace, tranquility and opportunity for personal renewal that the centre offers. During the coronavirus pandemic, WCCM developed online programmes, making retreats and broadcasts available to a global audience via the internet. From 2022 onwards, the centre has resumed full in-person retreat operations.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Our Mission

We are a global and inclusive contemplative community united in practising meditation in the Christian tradition. We communicate and nurture meditation as passed on through the teaching of John Main in the spirit of serving the unity of all.

ACHIEVEMENTS AND PERFORMANCE IN 2025

- A highlight of 2025 was the resilience and continued growth of our Academy, under its Director, Vladimir Volrab, from the Czech Republic. When Vladimir experienced illness in 2025, Lucie Simonova, the Academy's administrator, who has worked closely with Vladimir, took over as Acting Director with powerful support from all the Community, including faculty and students. The Programme stayed on schedule and Vladimir is now well on the way to recovery and we are planning the next cohort already.
- In Bonnevaux in June, we celebrated the fruitful conclusion of the Teacher-Leader Programme (TLP). The TLP plays an important role in our succession planning on many fronts and gives a deep personal formation to future generations of leaders and teachers of the community.
- The Young Adult Retreat at Bonnevaux, coordinated by Tayna Malaspina, has become a regular feature of the programme and took place again in the summer bringing people between 20 and 40 together from many countries.
- The light-hearted and stimulatingly diverse Summer School, conceived by Briji Waterfield, also gave people a chance to enjoy the beauty of Bonnevaux in the abundance of the year.
- Our Meditatio outreach, bringing a contemplative vision to many new areas of society, continues to develop with imagination.
- Our collaboration with Laudato Si', the global climate change movement founded by Pope Francis, took Fr Laurence to their celebration in Rome.
- Fr Laurence also visited the Indonesian national community which has 120 registered groups and many new online groups throughout 19 dioceses. He was struck by their energy and joyful sharing of the teaching. There is an active emphasis on introducing meditation to children as well as a strong prison ministry.
- Our small but developing residential community at Bonnevaux brings core members and long-term volunteers together in a life grounded in the spirit of the Rule of St Benedict but oriented towards the needs of our time. We received many individual retreatants, one-month resident volunteers, residential members of the WCCM Oblate community and other longer-stay interns. We welcomed national groups from Singapore, Holland, Belgium, Portugal and other parts of the World Community. We have been blessed by a flow of visiting teachers, among them Rowan Williams, Cynthia Bourgeault, Mark Burrows, Barry White, Giovanni Felicioni and Sean Hagan.
- We feel blessed too and deeply grateful for the financial support to the WCCM, including Bonnevaux, as well as for the affirmation and gratitude expressed by our community around the world.

- Krzysztof Albinski completed his first full year as Executive Director in October, bringing a personal commitment to meditation, to the values at the heart of the WCCM community and a deep belief that meditation can both transform individual lives and change how we relate to one another and how we serve the world.
- His role is focused on ensuring the organisation supporting the Charity's mission is resilient, transparent and sustainable, while remaining rooted in the spirit of community, simplicity and service.
- During 2025, his team clarified governance and responsibilities and developed a more coordinated approach to managing our global activities. We also improved budgeting, financial oversight and reporting, while strengthening our approach to fundraising and long-term financial sustainability.
- At an operational level, we introduced clearer policies and working arrangements for staff and volunteers. Improvements were also made in internal communication, data protection and database management. A review of our digital platforms and websites was undertaken, and we began putting in place more consistent project-management and administrative processes. Together, these changes are helping WCCM become more connected, accountable and effective in supporting our national communities and sharing the teaching of meditation around the world.
- At Bonnevaux, we advanced a significant programme of restructuring. Its purpose was to create a more sustainable foundation for the future. We reviewed staffing and operational processes, strengthened financial oversight, organised documentation and administration, and worked to improve collaboration between the retreat centre, the resident community and the wider WCCM organisation. At the same time, Bonnevaux continued to welcome retreatants, volunteers, teachers and young people from many parts of the world as a living centre of silence, spiritual formation and hospitality.

The following sections expand on these overviews to detail the Charity's activities and impact in 2025.

2025 WCCM Theme and Monthly Talks

The theme of 2025 was "*The Risk of Living Together"* and we had nine sessions with Laurence Freeman, Rev'd Richard Carter, Tim Shriver, Padraig O'Tuama, Rabbi Yoel Glick, Dr Reza Shah Kazemi, Ravi Ravindra and John Masson. These sessions were available online and had a worldwide attendance.

Webinars and Seminars

Our online programme included three series: *"The Risk of Living Together", "No More Special Pleading"* and *"Women Mystics"*. A total of 473 people were registered for the three series. We also offered a free "Learning to Meditate" series with Fr Laurence with more than 1,200 participants.

Other online learning or offerings: We had a steady number of subscribers year on year on YouTube with a total of 16,049 subscribers. On Instagram, we had a 28% increase in the number of followers, while our Facebook following was relatively flat.

WCCM Oblates

The WCCM Oblate Path is a contemporary way of living the ancient wisdom of the Rule of St Benedict. It helps meditators follow a lifestyle that grows from and supports daily contemplative practice and the integration of all aspects of life: family, work, friends and social responsibility. Our Oblates now number over 450.

Meditatio Events

"The Joy of Encounter": Our Meditatio centre in London held a three-day gathering in June with people on the margins and meditators enabled by generous funding from the Porticus Foundation. This was an excellent outreach project bringing meditation to those experiencing addiction, homelessness, mental health or learning difficulties.

The Earth Crisis Forum held **"Bearing Witness"** – our largest forum to date with over 500 participants. Fr Laurence and moderator Kaveh Guilanpour led a panel of artists, scientists, writers and poets casting a contemplative lens on the climate crisis by exploring it from the intersection of science and spirituality, with a specific focus on the ways in which we pay attention in and to the world.

Meditatio hosted on behalf of WCCM Academy the webinar *"Born from the First Beginning – on the Gospel of St Thomas"* with over 350 people attending online. Keynote speakers were Fr Laurence, Neil Douglas-Klotz and Michal Balcar.

Meditatio Publications

Notable publications by our publishing arm included:

- Meditatio Journal 4: "*Trauma: Meditation as a Healing Response*" which aims to provide deeper insights into the healing power of mantra-based meditation. The articles offer an understanding of meditation as a healing practice for the adverse effects of trauma on physical, social, emotional, and spiritual well-being.
- In May, we published the "*History of the Abbaye of Bonnevaux*", tracing its origins back to medieval times.

The Meditatio centre also hosted a well-attended launch of Laurence Freeman's 2025 book *"Tasting Wisdom".*

WCCM Young Adult Programme

The programme's focus is on supporting young people in their spiritual journeys. We believe that the contemplative tradition is not only for the seasoned practitioner or the monastic cell – it belongs equally to the young, the searching, and the beginning. The WCCM Young Adults Programme exists to walk alongside university students, senior secondary school students, and educators as they discover the depths of their own inner life. Through a growing network of structured pathways, we accompany young people into contemplative practice, spiritual formation, and genuine human development.

During 2025 our Young Adult Programme hosted the following events:

- **Young Adults Retreat in Bonnevaux** with attendees from Spain, Belgium, Brazil, Colombia, the Czech Republic, United Kingdom, France, New Zealand, Italy, Estonia, Australia, Poland and the USA
- **Young Adults Retreat in Brazil**
- Online Series **"Being Human, Being Real**"
- Online **Symposium on Spiritual Intelligence**
- **Spiritual Intelligence Programme in Education**: 2025 was our first offering of this 12-week course designed to foster self-awareness, inner freedom, and ethical values in young people.

WCCM's Annual Events: John Main Seminar and Monte Oliveto Retreat

- The **John Main Seminar** (JMS) is held annually in memory of WCCM's founder to honour and explore the vision and legacy of the Irish Benedictine monk John Main (1926–1982). The JMS is held in a different country each year. In 2025 it was in Dublin, Ireland, from 6 to 9 November with the theme of *"Integral Christianity: The Vision of Celtic Christianity for the Crisis of the 21st Century".* The seminar was led by Fr Jim Caffrey and Cinzia Angius and was attended by 379 participants (in person and online).
- The **Monte Oliveto Retreat** was led by Fr Laurence at the motherhouse of the Benedictine Olivetan Congregation in Tuscany, Italy. The community held the Deep Silent Retreat for the second time in 2025.

Bonnevaux Centre for Peace (l'Association Abbaye de Bonnevaux Centre pour la Paix ('ABP')) – the international home of WCCM

- Retreats are conducted throughout the year with many themed retreats and training programmes that help deepen attendees' spiritual practice. We welcome guests and visitors to share in the daily life of prayer, work and reflection during their stay.
- In 2025 we held 24 retreats hosting over 500 people of all ages. Bonnevaux attracts spiritual leaders who lead retreats for our Oblates, WCCM members, national communities and our Young Adult Programme with some retreats offered in French.

National Communities

Across different parts of the world, the activity of WCCM National Communities clearly reflected both the vitality and the transformational power of meditation. The following are just a few examples of the way WCCM communities come together to support one another:

Caribbean

- Working with church and community leadership has led to greater recognition of WCCM in the region and increased access to schools and institutions.
- A programme of teaching meditation was taken to schools in various parts of the region with the support and presence of the archbishop.

Latin America

- The regional website was improved with a collaboration between countries.
- The Latam group supporting parents and teachers in introducing meditation to children offers weekly online "Balm for the Soul" sessions for teachers.
- Materials developed for parents and teachers are now used across national communities.

Africa

- A renewed website developed in South Africa has led to fresh material being offered and has opened up accessibility and networking with a growing number of African countries.
- Continued support for meditation in five schools in South Africa.

Asia

- Significant increase in social media as a platform to introduce Christian meditation and connect with meditators; an increase in young adult meditators; introductory talks in parishes; very successful weekly online groups, some countries have daily online groups.
- Introductory talks and workshops led in Mandarin Chinese language in Malaysia.

Australia

- Fr Laurence visited Australia speaking at community events and to teachers and students at a schools' symposium and a senior student forum.
- A project to renew the WCCM Programme of teaching meditation to children is being developed in the Archdiocese of Canberra and Goulburn.

Europe

- The Polish Community is renewing its website and producing new material to introduce meditation.
- There is a project of poetry and meditation in booklet form.
- Inviting people struggling with addiction to an online meditation group, where support is offered by the group leader who has lived experience.

Public Benefit Statement

WCCM's Trustees consider that in terms of the organisation's aims and objectives borne out by the above listed programme of activities, the organisation has had due regard to the Charity Commission's public benefit guidance.

Financial Review

The Charity finished 2025 with £12,258K **Total Funds** of which £9,371K have already been spent on Fixed Assets (mainly the investment in Bonnevaux) and the remaining £2,887K is available for future use. This represents an increase of £215K (from £12,042K in 2024) with the following reasons for the increase:

- £476K unrealised Foreign Exchange gain, being the translation gain on the Bonnevaux property asset due to a stronger euro/sterling exchange rate (2024 was an unrealised loss of £353K due to a weaker euro). These gains/losses are not under the Charity's control but accounting standards require the Charity to report them (even though the Trustees have no intention of disposing of the underlying assets).
- £68K net deficit on 2025 Income/Expenditure (2024 was a surplus of £910K due to large £884K grants from the Dalio Foundation).
- £193K net deficit in the Charity's French subsidiary ADPPC representing operating losses incurred in supporting the operations of the Bonnevaux Retreat Centre (but note this is £44K better than 2024 due to improved cost management).

The ending Charity Funds of £12,258K (which includes £10,692K Funds restricted to the Bonnevaux building project per note 20) is represented by £9,371K Fixed Assets and Net Current Assets of £2,887K (see Charity Balance Sheet). Note £1,334K of the Net Current Assets relate to the Bonnevaux project (£10,692K Funds less £9,358K Fixed Assets per note 16).

Income for the year was £1,150K, down £977K from 2024, as 2024 benefited from the large £884K grants from the Dalio Foundation. The Trustees were however pleased by the £85K increase in Retreats, Events & Courses as it rose to £253K in 2025.

Donation income fell in 2025 compared with 2024. This was mainly because of two sources of exceptional income in the prior year that were not expected to recur, rather than any decline in the underlying support for WCCM:

- Donations from the Dalio Family Fund were £73k in 2025 (2024: £941k). The 2024 figure included an exceptional gift of $1m, intended to support WCCM's work over two to three years, which the Trustees did not expect to recur at that level.
- Donations to the Bonnevaux Project were £35k in 2025 (2024: £251k). These donations fund the capital cost of the retreat centre at Bonnevaux, France. The main buildings are now complete and only less capital-intensive secondary works remain, so the need for capital fundraising has reduced, as expected

Total Expenditure at £1,218K was almost flat to 2024. Note £406K of the £1,218K expenditure in 2025 represented usage of Funds received in prior years (mainly £320K from the Dalio Foundation). The remaining balance (£812K) of the 2025 Expenditure was sourced from 2025 unrestricted income (£1,078K up £226K from £852K in 2024). The rest of the 2025 unrestricted income was deferred for future use and is the main reason for the strong increase of £266K in our Unrestricted Funds balance to £936K (from £670K in 2024).

Group Income of £1,298K (including £148K rental income from ABP) was down £964K from 2024 for similar reasons to the Charity. Group Expenditure of £1,883K was down slightly (£16K) from 2024.

Reserves

It is the Charity's policy to aspire to maintain its "free reserves" (defined as unrestricted funds adjusted for Fixed Assets) at a level of six months' expenditure. The reserves are set out in note 21 and show the reserves divided between unrestricted and restricted funds. Of the £2,887K ending reserves (after deducting Fixed Assets of £13K), £923K were "free reserves" (2024: £659K). This level of "free reserves" satisfies our Reserves Policy of a minimum of six months.

The Trustees were also pleased to note that 2024 "free reserves" have been positively restated to £659K which is in line with our reserves policy. After filing the 2024 accounts, the Charity discovered technical errors in the accounting records relating to its Fixed Assets investment and in the valuation of Minority Interests. These errors have been corrected and the relevant 2024 accounts in this report have been accordingly restated and corrective action taken to prevent recurrence. Please see note 30 for further details.

Benedict's Well Endowment

Subsequent to the reporting period, a long-standing member of our Community (who wishes to remain anonymous) generously provided a substantial gift in mid-2026 to establish a strategic Endowment Fund dedicated to supporting the ongoing operating costs of our international centre in Bonnevaux.

In honour of St Benedict, the Trustees have established this fund as the Benedict's Well Endowment in line with the donor's wishes. The principal will be retained intact in long-term investments in accordance with the Charity's investment policy (finalised in 2026), with only the investment returns (interest, etc.) applied toward Bonnevaux's operational costs. We anticipate this capital base will grow over time through further contributions from the Community, providing essential long-term resilience to the Charity's financial foundations.

Our standard Fundraising initiatives (especially our Annual Appeal) remain vital and unchanged. These are key to supporting our regular programmes, our global Community support, our core operations and our outreach work. We remain deeply grateful to our generous donors who give in this way.

Fundraising standards

The Charity is not registered with the Fundraising Regulator and does not conduct mass public fundraising campaigns. The charity relies on the generosity of donors, supporters and grant-making organisations to support its charitable activities and the advancement of its objectives.

The charity undertakes fundraising activities directly and does not generally engage external professional fundraisers or commercial participators as defined by the Charities Act 2011. The Trustees monitor fundraising activities to ensure they are conducted in a manner consistent with the charity's values and in compliance with relevant legislation and guidance.

The charity seeks to ensure that all fundraising communications are accurate, transparent and respectful. Particular care is taken to protect vulnerable individuals and to ensure that supporters are not subject to unreasonable intrusion, undue pressure or persistent solicitation.

The charity received no material complaints relating to fundraising activities during the year (2024: none).

The Trustees are committed to maintaining the highest standards of integrity and stewardship in all fundraising activities and regularly review fundraising practices to ensure they remain appropriate and effective.

Plans for Future Periods

The Charity's plans and objectives for 2026–27 are outlined below:

- Improving clarity in financial management and reporting to provide a better basis for decision-making
- Agreeing the direction of changes to governance and the organisational structure
- Consolidating and further strengthening fundraising achievements
- Completing the current construction projects at Bonnevaux
- Establishing a clear operational framework for the community and volunteering at Bonnevaux
- Improving communication and integration across the global WCCM community through new digital technologies
- Deepening relationships, collaboration and team integration within WCCM
- Defining WCCM's Investment Policy Statement in 2026

Structure, Governance and Management

Set-Up and Governing document

The WCCM was registered as CIO No. 1182213 with the UK Charity Commission on 26 February 2019; its constitution bears the same date. The CIO constitution (as amended) sets out the objects and powers of the charity and governs the actions of the Trustees.

Organisation

Mark Hansen, Janet Robbins (both in January 2025) and Fabrice Desmarescaux (May 2025) were appointed to the Board in 2025 and all Trustees (other than John Siska) remain on the Board. The board of Trustees continues to meet regularly and share the responsibilities of governance among them, led by chairperson Angelene Chan. The Board will add new Trustees in late 2026 to expand further their capabilities.

Appointment of Trustees

The constitution permits the board of Trustees to appoint additional Trustees as it sees fit. A draft Trustee Selection Process has been developed for the appointment of Trustees and will be adopted in 2026.
As noted, three new Trustees were appointed in 2025. All new Trustees are asked to study the appropriate documentation issued by the Charity Commission. Mark Hansen has taken responsibility for safeguarding oversight while Janet Robbins has taken responsibility for oversight of the Charity's fundraising activities.

Trustee induction and training

New Trustees are given an in-house induction session by the existing Trustees and the management team. All Trustees maintain a good working knowledge of charity law and best practice through training courses and keeping up to date with the Charity Commission website. All the Trustees have committed to complete safeguarding training by the end of 2026.

Risk Management

The Trustees have a risk management strategy which comprises an annual review of the risks the charity may face, the establishment of a procedure to mitigate risks as identified, and implementation of procedures designed to minimise the impact on the charity should those risks materialise.

The Trustees also recognise the growing importance of cyber security, data protection, safeguarding and international regulatory compliance. Appropriate policies and controls are in place in these areas and are reviewed periodically as part of the charity's overall risk management framework. Particular attention is given to risks associated with overseas operations, information security, and the long-term sustainability of key charitable programmes, including activities at Bonnevaux.

The Trustees have identified a number of risks that, if not effectively managed, could affect the Community's governance, operations, financial resilience, and long-term sustainability. These risks, and the measures taken to mitigate them, are set out below.

Governance, Direction, Strategy and Planning

Governance and succession planning continue to be central areas of concern for the Trustees. Ensuring that leadership roles are well supported and that skills and expertise are distributed appropriately across the organisation is regarded as essential to the Community's long-term future. During 2024, the Trustees addressed this by appointing the new Executive Director, who assumed responsibility for administrative functions, staff management, and operational oversight. This appointment provided much-needed reinforcement to the leadership team and allowed greater clarity in reporting lines, with the exception of the three-person team dedicated to supporting Fr Laurence.
In parallel with this appointment, the organisation restructured its leadership framework. The former Guiding Board was renamed the Guiding Council and its membership was renewed to reflect the organisation's evolving strategic priorities. The Guiding Council's role is to assist WCCM's Director, Fr Laurence Freeman, in affirming and discerning his role as spiritual guide of the Community.

Operational Risks

The Trustees remain committed to ensuring that the Community operates in full compliance with regulatory requirements and with appropriate safeguards in place. Revised safeguarding procedures were approved in early 2026; National Communities were encouraged to establish their own local safeguarding frameworks in alignment with organisational standards. These measures reflect the Trustees' ongoing efforts to maintain a safe, compliant and resilient operational environment.
The Charity appointed Croner HR to provide support and guidance in relation to employment law and best practice in HR support.

Financial Risks

Financial stability is fundamental to the Community's mission and growth. The Community has maintained its Anti-Money Laundering register and carried out thorough due diligence to confirm the provenance of all donations. The majority of contributions continue to be sourced from meditators, supporters, and National Communities worldwide, ensuring broad-based financial support.

The investment in the Bonnevaux property is denominated in euros and subject to exchange rate fluctuations. However, the Trustees have no plans to sell the property so the resulting variations in the value of the property are not considered a significant risk.

To further strengthen the Charity's financial foundations, the Trustees established in 2026 the Benedict's Well Endowment to support the ongoing operating costs of our international centre in Bonnevaux.

Fundraising Risks

Fundraising remains both an essential enabler of the Community's mission and a key area of risk. Ensuring a sustainable flow of restricted and unrestricted funds is vital for operational continuity and the development of future initiatives. A dedicated Fundraising Committee led by Janet Robbins provides strategic oversight of fundraising activities.
During 2025, renewed efforts were made to enhance stewardship of existing donors, with particular attention given to major donor relationships. At the same time, fundraising processes are being refined to ensure greater alignment with organisational priorities and values. These steps are designed to build resilience in the fundraising function and ensure the Community's work is financially sustainable in the long term. Our IT director commenced a donor-database cleansing exercise aimed at enhancing the accuracy of our fundraising database.

The Bonnevaux Retreat Centre

The Bonnevaux Retreat Centre continues to be a central project for the Community and a source of both opportunity and risk. During 2025, WCCM continued to provide financial support to ABP to sustain the centre's early-stage operations and plans to continue to provide such financial support to ABP as explained in note 28. After the deliberate scaling back of the retreat programme in 2024, the programme resumed at full capacity in 2025. The renewed schedule reflects both the confidence of the Trustees in the retreat centre's future and their commitment to ensuring that its development remains sustainable and aligned with the wider mission of the Community.

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the Trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

Reference and Administrative Details

Charity Number: 1182213

Principal Office: St. Mark's, Myddelton Square, London EC1R 1XX

Auditors: SCB (Accountants) Limited, Chartered Accountants, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank Plc, 83-85 Notting Hill Gate, London W11 3JS

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

Investment Managers: Cazenove Capital Management, 1 London Wall Place, London, EC2Y 5AU

Website: wccm.org

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Angelene Chan
Bertrand Bouhour
Laurence Freeman OSB
Mark Hansen (Appointed 27 January 2025)
Janet Robbins (Appointed 27 January 2025)
Fabrice Desmarescaux (Appointed 25 May 2025)
John Siska (Resigned 5 February 2025)

Key management personnel:

Laurence Freeman OSB, Director
Krzysztof Albinski – Executive Director
Catherine Scott – Head of Operations – left 30 October 2025
Donal Guerin – Senior Finance & Governance Manager – Appointed 20 October 2025

Statement of Disclosure to Auditor

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Statement of Trustees' Responsibilities

The charity Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

(a) select suitable accounting policies and apply them consistently;
(b) observe the methods and principles in the applicable Charities SORP;
(c) make judgements and estimates that are reasonable and prudent;
(d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
(e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approval

This report was approved by the Trustees on 30 October 2026 and signed on their

behalf.



Angelene Chan
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2025, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and 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 Financial Reporting Standard 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 Charity's affairs as at 31st December 2025 and of its incoming resources and application of resources, including the group's and Charity's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of 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 financial statements section of our report. We are independent of the Charity 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 entity'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.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Charities Act 2011

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

- The information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The Trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the Trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statements set out on page 12, the Trustees 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 charities' 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and how it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focused on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, Charity Act 2011, SORP 2019, employment law and health and safety. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,

- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.

- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.

- We reviewed the risk management processes and procedures.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date : 30/10/2026

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds	Restricted Funds	2025	2024 (as restated)
		£	£	£	£
Income					
Grants, donations and legacies	**2**	673,182	54,309	727,491	1,797,107
Income from charitable activities:					
Grants and donations	**3**	-	18,319	18,319	18,924
Retreats, events and courses	**4**	252,519	-	252,519	167,327
Resource sales	**5**	24,833	-	24,833	13,739
Income from other trading activities	**6**	21,466	147,751	169,217	154,501
Investment income	**7**	105,781	-	105,781	110,897
Total income		1,077,781	220,379	1,298,160	2,262,495
Expenditure					
Cost of raising funds	**9**	24,224		24,224	23,059
Expenditure on charitable activities	**10**	787,767	1,070,909	1,858,676	1,875,489
Total expenditure		811,991	1,070,909	1,882,900	1,898,548
Net income / (expenditure) & net movement in funds		265,790	(850,530)	(584,740)	363,947
Gains / (Losses) on exchange differences	**16**	-	476,313	476,313	(352,538)
Gains / Losses on consolidation		-	(168,077)	(168,077)	112,119
Net movement in funds		265,790	(542,294)	(276,504)	123,528
Reconciliation of funds					
Total funds brought forward	**20**	670,057	9,723,112	10,393,169	10,269,641
Total funds carried forward		935,847	9,180,818	10,116,665	10,393,169

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 21 to 46 form part of these financial statements. See Note 30 for restatement of prior year figures.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds	Restricted Funds	2025	2024 (as restated)
		£	£	£	£
Income					
Grants, donations and legacies	2	673,182	54,309	727,491	1,797,107
Income from charitable activities:					
Grants and donations	3	-	18,319	18,319	18,924
Retreats, events and courses	4	252,519	-	252,519	167,327
Resource sales	5	24,833	-	24,833	13,739
Income from other trading activities	6	21,466	-	21,466	19,357
Investment income	7	105,781	-	105,781	110,897
Total income		**1,077,781**	**72,628**	**1,150,409**	**2,127,351**
Expenditure					
Cost of raising funds	9	24,224	-	24,224	23,059
Expenditure on charitable activities	10	787,767	406,058	1,193,825	1,193,954
Total expenditure		**811,991**	**406,058**	**1,218,049**	**1,217,013**
Net Income /(expenditure) & net movement in funds		265,790	(333,430)	(67,640)	910,338
Gains/ Losses on exchange differences	16	-	476,314	476,314	(352,538)
Unrealised deficit on investment in subsidiary	16	-	(193,393)	(193,393)	(237,827)
Net movement in funds		265,790	(50,510)	215,281	319,973
Reconciliation of funds					
Total funds brought forward	20	670,056	11,372,442	12,042,499	11,722,526
Total funds carried forward		935,847	11,321,933	12,257,779	12,042,499

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 21 to 46 form part of these financial statements. See Note 30 for restatement of prior year figures.

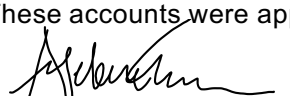
THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2025

	Notes	Group 2025	Group 2024 (as restated)	Charity 2025	Charity 2024 (as restated)
		£	£	£	£
Fixed assets					
Tangible assets	**15**	7,118,443	6,920,134	**12,729**	10,560
Investment - Social investment	**16**	-	-	**9,358,068**	8,784,588
Total Fixed Assets		7,118,443	6,920,134	**9,370,797**	8,795,148
Current assets					
Stock		8,217	8,763	**8,217**	8,763
Debtors	**17**	104,732	137,101	**52,783**	36,351
Cash at bank & in hand	**18**	3,077,402	3,468,855	**2,934,934**	3,295,555
Total Current Assets		3,190,351	3,614,719	2,995,934	3,340,669
Liabilities					
Creditors falling due within one year	**19**	(213,345)	(158,591)	**(108,952)**	(93,317)
Net current assets		2,977,006	3,456,128	2,886,982	3,247,352
Net assets		10,095,449	10,376,262	12,257,779	12,042,499
The funds of the charity					
Unrestricted funds	**20**	935,847	670,057	**935,847**	670,057
Restricted funds	**20**	9,180,818	9,723,112	**11,321,933**	11,372,442
Minority interests		(21,216)	(16,907)	**-**	-
Total charity funds		10,095,449	10,376,262	12,257,779	12,042,499

These accounts were approved by the Trustees on 30 October 2026 and were signed on their behalf by:



.....

ANGELENE CHAN – TRUSTEE

Charity No: 1182213

The notes on pages 21 to 46 form part of these financial statements. See Note 30 for restatement of prior year figures.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2025

	Group		Charity	
	2025	2024 (as restated)	2025	2024 (as restated)
	£	£	£	£
Net cash generated from operating activities	24,658	180,139	115,210	179,414
Cash flows from investing activities				
Interest income	105,781	110,897	105,781	110,897
Purchase of tangible fixed assets	(538,426)	169,860	(8,130)	(5,654)
Fixed asset investment	-	-	(573,481)	293,468
Minority interests investment	16,535	3,589	-	-
Cash used by investing activities	(416,110)	284,346	(475,829)	398,711
Increase in cash & cash equivalents in the year	(391,452)	464,485	(360,619)	578,127
Cash & cash equivalents at beginning of the yea	3,468,855	3,004,373	3,295,555	2,717,428
Total cash & cash equivalents at end of year	3,077,402	3,468,855	2,934,934	3,295,555

Reconciliation of net movement in funds to net cashflow from operating activities:

CASHFLOW	Group		Charity	
	2025	2024 (as restated)	2025	2024 (as restated)
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	(276,503)	123,528	215,281	319,973
Add back depreciation	340,117	337,043	5,961	5,391
Less minority interest	(20,844)	(17,293)	-	-
Deduct interest income shown in investment activi	(105,781)	(110,897)	(105,781)	(110,897)
(Increase) / decrease in stock	546		546	-
(Increase) / decrease in debtors	32,369	(49,516)	(16,432)	(6,673)
Increase / (decrease) in creditors	54,754	(102,726)	15,635	(28,380)
Net cash generated from operating activities	24,658	180,139	115,210	179,414

Purchase of Fixed Assets £538,426 net outflow consists of £232,903 additions plus foreign exchange revaluation movement of £305,523 (2024: net inflow of 169,860 consists of £133,884 additions less foreign exchange revaluation movement of £303,744)

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.
The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

The financial statements have been prepared on a going concern basis.

In assessing the appropriateness of the going concern basis of accounting, the Trustees have considered the Group's financial position, cash resources, forecast cash flows and anticipated levels of income and expenditure for a period of at least twelve months from the date of approval of these financial statements.

The Group held net assets of £10,095,449 at 31 December 2025, including unrestricted funds of £935,847 and free reserves of £923,118. Cash and cash equivalents amounted to £3,077,402.

The Trustees have reviewed detailed financial forecasts and cash flow projections prepared for the period to December 2027. These forecasts incorporate expected levels of donations, retreat income, programme activities, operational expenditure and planned capital commitments.

The Trustees have also considered downside scenarios, including reductions in voluntary income, lower retreat occupancy levels and inflationary pressures on operating costs. In each scenario the Group retains sufficient liquidity and reserves to continue meeting its obligations as they fall due.

The Trustees are satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future and, accordingly, continue to adopt the going concern basis in preparing the financial statements.

1.3 Group financial statements

The Group financial statements consolidate the financial statements of The World Community for Christian Meditation ("WCCM"), l'Association Pour La Défense, La Promotion et La Protection De La Culture ("ADPPC") and ADPPC's subsidiary, Société Civile Immobilière ("SCI"), in which ADPPC holds a 99% ownership interest.

The Trustees have concluded that WCCM exercises control over ADPPC through its governance arrangements, including its ability to influence the strategic direction and relevant activities of the organisation and to appoint or remove members of its governing body. Accordingly, ADPPC is regarded as a subsidiary undertaking for the purposes of FRS 102 and the Charities SORP.

As ADPPC controls SCI through its majority ownership interest, SCI is also included within the consolidated financial statements.

The consolidated financial statements present the results and financial position of the charity and its subsidiary undertakings as if they formed a single economic entity. All intra-group balances, transactions, income and expenditure are eliminated in full on consolidation.

The consolidated financial statements have been prepared using uniform accounting policies for all entities included within the Group.

1.4 Income recognition

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

(a) Income received by way of donations and grants is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
(c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
(e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in note 3.
(f) Retreats, events and courses income is recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
(g) Resources income is recognised as earned (that is, as the related goods or services are provided).
(h) Rental income and royalties are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
(i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised. Please refer to the Trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition 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:

(a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
(b) Expenditure on charitable activities includes expenditure associated with the main objectives of the Charity and includes both direct costs and their associated support costs.

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

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 11.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Fixtures, fittings and equipment (charity)	- 25% on cost
Computer equipment (charity)	- 25% on cost
Motor vehicles (charity)	- 25% on cost
Building and installations (subsidiary)	- Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

Assets under construction are not depreciated unless they are completed and transferred to Fixed Assets.

1.11 Fixed asset investment

The fixed asset investment is in the form of a programme-related investment to the subsidiary entity ADPPC (initially by providing an interest free loan, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2020), in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 16.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.15 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.

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

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.18 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.19 Judgement and key sources of estimation uncertainty

In the application of the Group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Critical judgements

The following judgements, apart from those involving estimates, have had the most significant effect on amounts recognised in the financial statements:

Assessment of control over subsidiary undertakings: The Trustees have assessed the Group's relationship with its subsidiary entities, including ADPPC and SCI, and concluded that control exists for accounting purposes. This assessment was based on the Group's ability to appoint or remove members of governing bodies, influence strategic direction and exercise control over relevant activities. Accordingly, these entities have been consolidated within the Group financial statements.

Classification of income and funds: The Trustees exercise judgement in determining whether income should be classified as restricted, unrestricted or endowment funds based upon the substance of donor-imposed conditions and legal restrictions.

Recognition of grant and donation income: Judgement is applied when determining whether conditions attached to grants and donations are within the charity's control and whether entitlement exists at the reporting date.

Key sources of estimation uncertainty

Useful economic lives of tangible fixed assets: The annual depreciation charge is sensitive to changes in the estimated useful economic lives and residual values of property, plant and equipment. The estimated useful lives are reviewed annually.

Impairment of investments and subsidiary undertakings: The Trustees assess at each reporting date whether indicators of impairment exist in relation to investments and subsidiary undertakings. This assessment requires estimates concerning future activities, expected cash flows and the continuing operational viability of the entities concerned.

Contingent liabilities and provisions: The Trustees assess the likelihood of liabilities arising from legal or contractual obligations based upon professional advice available at the reporting date and recognise provisions where an outflow of economic resources is probable.

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Dalio Family Fund, Inc	53,825	19,674	73,499	941,316
WCCM - Australia	-	-	-	-
WCCM - Canada	651	-	651	1,316
WCCM - UK	5,000	-	5,000	7,000
WCCM Malaysia	1,780	-	1,780	-
WCCM - USA	8,819	-	8,819	19,914
WCCM - Mexico	-	-	-	-
WCCM - Italy	-	-	-	417
Donations - Director's Travel	1,492	-	1,492	9,247
Other Individual Donations	537,329	-	537,329	494,461
Porticus Grant	-	-	-	62,521
Legacy	64,286	-	64,286	10,105
Donations - Bonnevaux Project Costs	-	34,635	34,635	250,810
	673,182	54,309	727,491	1,797,107

Of the total Grants, donations and legacies income in 2024 of £1,797,107, £1,215,255 was attributed to restricted funds and £581,852 was attributed to unrestricted funds.

Donation income fell in 2025 compared with 2024. This was mainly because of two sources of exceptional income in the prior year that were not expected to recur, rather than any decline in the underlying support for WCCM:

1) Donations from the Dalio Family Fund were £73k in 2025 (2024: £941k). The 2024 figure included an exceptional gift of $1m, intended to support WCCM's work over two to three years, which the Trustees did not expect to recur at that level.

2) Donations to the Bonnevaux Project were £35k in 2025 (2024: £251k). These donations fund the capital cost of the retreat centre at Bonnevaux, France. The main buildings are now complete and only less capital-intensive secondary works remain, so the need for capital fundraising has reduced, as expected

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted	Restricted	2025	2024
	£	£	£	£
The Trust for the Meditation Process	-	18,319	18,319	18,924
	-	**18,319**	**18,319**	**18,924**

Income from charitable activities in 2024 £18,924 was attributed to restricted funds.

4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Charitable Activities - Monte Oliveto Retreat	35,790	-	35,790	33,460
Charitable Activities - TSOM Online Course	2,721	-	2,721	3,425
Website - WCCM Online Events	77,619	-	77,619	76,361
Charitable Activities - Meditatio Centre Events	28,493	-	28,493	12,661
Charitable Activities - John Main Seminar	57,761	-	57,761	
WCCM Academy Income	50,135	-	50,135	41,420
	252,519	**-**	**252,519**	**167,327**

The retreat, event and course income in 2024 totalled £167,327, of which £41,420 was restricted while the remainder was unrestricted.

5. RESOURCE SALES – GROUP AND CHARITY

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Royalties - Resource sales	3,931	-	3,931	3,650
Fund Generation - Book Shop Meditatio Centre	9,194	-	9,194	4,593
Fund Generation - Books with royalties	180	-	180	175
Fund Generation - Books Meditatio Publications	11,528	-	11,528	5,321
	24,833	**-**	**24,833**	**13,739**

The resource sales income in 2024 totalling £13,739 was attributed to unrestricted funds.

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group	Unrestricted	Restricted	2025	2024
	£	£	£	£
Rent	21,466	147,751	169,217	154,501
	21,466	**147,751**	**169,217**	**154,501**

Of the total other trading income of £154,501 in 2024, £135,144 was attributed to restricted funds and £19,357 was attributed to unrestricted funds.

ii) Charity	Unrestricted	Restricted	2025	2024
	£	£	£	£
Rent	21,466	-	21,466	19,357
	21,466	-	**21,466**	**19,357**

The other trading income in 2024 totalling £19,357 was attributed to unrestricted funds.

7. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted	2025	2024
	£	£	£
Interest on cash deposits	105,781	105,781	110,897
	105,781	**105,781**	**110,897**

The investment income in 2024 totalling £110,897 was attributed to unrestricted funds.

8. NET INCOME FROM ACTIVITIES OF SUBSIDIARY

In 2016, WCCM decided to establish an international spiritual centre at Abbaye de Bonnevaux, Marçay (Vienne, 86370), and launched the Bonnevaux Retreat Centre project for the establishment, operation, and development of a retreat, formation, and inter-religious research centre.

To support this initiative, the Association pour la défense, la promotion et la protection de la culture ('ADPPC') was registered as a non-profit association (association loi 1901) in France on 5 December 2016. WCCM exercises governance over ADPPC through its board of management.

ADPPC is a non-trading entity whose principal role is to hold the Bonnevaux property on behalf of the WCCM Community. The property is owned and managed through a Société Civile Immobilière ("SCI"), in which ADPPC holds a 99% interest. The financial statements of ADPPC for the period ending 31 December 2025 have been duly filed with the French authorities.

A summary of results of ADPPC for the year ended 31st December 2025 is shown below:

Summary Profit And Loss Account:	**2025**	**2024**
Income	147,751	135,143
Direct and administration costs	(538,462)	(586,709)
Net loss	**(390,711)**	**(451,566)**

The assets and liabilities of the subsidiary were:	**2025**	**2024 (as restated)**
Fixed assets	7,105,714	6,909,574
Current assets	194,419	274,049
Current liabilities	(104,785)	(65,273)
Total net assets (liabilities)	**7,195,347**	**7,118,350**
Charity share capital and reserves	(3,678,980)	(2,993,805)
Equity capital with a right of takeover	10,895,543	10,129,062
Minority interest	(21,216)	(16,907)
Aggregate share capital and reserves	**7,195,347**	**7,118,350**

The net loss of £390,711 (2024: £451,566) consists of ADPPC loss of £193,393 (2024:£237,827) mainly due to contributions to ABP plus its subsidiary SCI's loss of £197,318 (2024:£213,739) mainly due to depreciation on the Bonnevaux property.

9. COST OF RAISING FUNDS – GROUP AND CHARITY

i) Group	Raising Funds	2025	2024
	£	£	£
Staff costs	15,410	15,410	13,227
Other fundraising costs	2,346	2,346	2,357
General support costs (Part of Note 11 Administrative Staff costs)	6,468	6,468	7,475
Governance costs (Note 11)			
	24,224	**24,224**	**23,059**

ii) Charity	Raising Funds	2025	2024
	£	£	£
Staff costs	15,410	15,410	13,227
Other fund raising costs	2,346	2,346	2,357
General support costs (Part of Note 11 Administrative Staff cost)	6,468	6,468	7,475
Governance costs (Note 11)			-
	24,224	**24,224**	**23,059**

Of the £24,224 expenditure in 2025 (2024: £23,059), £24,224 was charged to unrestricted funds (2024: £23,059) and £nil to restricted funds (2024: £nil).

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group

	Meditatio Centre	Retreats, Events & Courses	International Community Support	Bonnevaux Retreat Centre	Resources	2025	2024 (as restated)
	£	£	£	£	£	£	£
Staff costs	28,970	20,643	2,475	52,760	17,532	122,380	101,247
Retreats, events and courses	18,426	57,963	8,371		-	84,760	48,068
Publicity	1,799	-	60,515		-	62,314	62,932
Volunteers expenses	-	6,385	3,556		-	9,941	12,294
Information technology and web development	979	-	137,232		-	138,211	118,186
Premises and equipment	31,489	-	724	428,182	-	460,395	451,676
Contribution to ABP				162,156	-	162,156	229,035
Other direct costs	16,422	97,564	363,818	130,372	726	608,902	637,173
General support costs (Note 11)	6,769	18,794	64,237	(12,139)	108,213	185,874	249,115
Governance costs (Note 11)	-	-	12,692	11,051	-	23,743	19,841
Foreign exchange (gains) / losses (Note 11)	-				-	-	-
Exchange rate variance (Note 11)							(54,078)
	104,854	**201,349**	**653,620**	**772,381**	**126,471**	**1,858,676**	**1,875,489**

Of the £1,858,676 expenditure in 2025 (2024: £1,875,489), £787,767 (2024: £827,080) was charged to unrestricted funds and £1,070,909 (2024: £1,048,409) to restricted funds.

ii) Charity

	Meditatio Centre	Retreats, Events & Courses	International Community Support	Bonnevaux Retreat Centre	Resources	2025	2024 (as restated)
	£	£	£	£	£	£	£
Staff costs	28,970	20,643	2,475	8,395	17,532	78,015	74,056
Retreats, events and courses	18,426	57,963	8,371	-	-	84,760	48,068
Publicity	1,799	-	60,515	-	-	62,314	62,932
Volunteers expenses	-	6,385	3,556	-	-	9,941	12,294
Information technology and web development	979	-	137,232	-	-	138,211	118,186
Premises and equipment	31,489		724	-	-	32,213	32,824
Other direct costs	16,422	97,564	363,818	130,372	726	608,902	628,471
General support costs (Note 11)	6,769	18,794	33,001	-	108,213	166,777	260,152
Governance costs (Note 11)	-	-	12,692	-	-	12,692	11,049
Exchange rate variance (Note 11)							(54,078)
	104,854	**201,349**	**622,384**	**138,767**	**126,471**	**1,193,825**	**1,193,954**

Of the £1,193,825 expenditure in 2025 (2024: £1,193,954), £787,767 (2024: £827,080) was charged to unrestricted funds and £406,058 (2024: £366,874) to restricted funds.

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP & CHARITY (continued) – previous year

i) Group	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2024 (as restated) £	2023 £
Staff costs	27,513	19,616	2,372	35,108	16,638	101,247	161,015
Retreats, events and courses	14,792	24,265	9,013			48,068	46,610
Publicity	1,362		61,570			62,932	73,019
Volunteers expenses	45	8,908	3,341			12,294	20,634
Infor. tech.& web development	1,327		116,859			118,186	129,024
Premises and equipment	31,488		1,252	418,936		451,676	456,308
Contribution to ABP			-	229,035		229,035	191,392
Other direct costs	2,939	127,045	314,418	167,360	25,411	637,173	716,045
General support costs (Note 11)	7,884	16,341	41,517	(11,037)	194,410	249,115	125,810
Governance costs (Note 11)			11,049	8,792		19,841	39,525
Foreign exchange (gains) / losses (Note 11)						-	(1,423)
Exchange rate variance (Note 11)						(54,078)	(45,695)
	87,350	**196,175**	**561,391**	**848,194**	**236,459**	**1,875,489**	**1,912,264**

Of the £1,875,489 expenditure in 2024 (2023: £1,912,264), £827,080 (2023: £757,586) was charged to unrestricted funds and £1,048,409 (2023: £1,154,678) to restricted funds.

ii) Charity	Meditatio Centre £	Retreats, Events & Courses £	Internation al Community £	Bonnevaux Retreat Centre £	Resources £	2024 (as restated) £	2023 £
Staff costs	27,513	19,616	2,372	7,917	16,638	74,056	136,646
Retreats, events and courses (expenses)	14,792	24,265	9,013			48,068	46,610
Publicity	1,362		61,570			62,932	73,019
Volunteers expenses	45	8,908	3,341			12,294	20,634
Infor. tech.& web development	1,327		116,859			118,186	129,024
Premises and equipment	31,488		1,252	84		32,824	28,505
Other direct costs	2,939	127,045	314,418	158,658	25,411	628,471	709,391
General support costs (Note 11)	7,884	16,341	41,517		194,410	260,152	119,130
Governance costs (Note 11)			11,049			11,049	25,970
Foreign exchange (gains) / losses (Note 11)						-	(1,423)
Exchange rate variance (Note 11)						(54,078)	(45,695)
	87,350	**196,175**	**561,391**	**166,659**	**236,459**	**1,193,954**	**1,241,811**

Of the £1,193,954 expenditure in 2024 (2023: £1,241,811), £827,080 (2023: £757,586) was charged to unrestricted funds and £366,874 (2023: £484,225) to restricted funds.

11. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see notes 9 and 10) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group	**General support**	**Governance function**	**2025**	***General support***	***Governance function***	***2024 (as restated)***
	£	**£**	**£**	***£***	***£***	***£***
Administrative staff costs	137,259		137,259	135,609		135,609
Management staff	31,558		31,558	29,900		29,900
Premises and equipment	10,952		10,952	12,978		12,978
Communications costs	7,725		7,725	8,720		8,720
Information technology	-		-	-		-
Legal and professional costs	41,561	1,699	43,260	23,047	8,792	31,839
Bank charges	17,838		17,838	15,625		15,625
Foreign exchange (gains) / losses	(1,216)		(1,216)	(17,702)		(17,702)
Other expenses	13,204	11,051	24,255	5,372		5,372
Foreign taxation	7,224		7,224	6,256		6,256
Minority interests	(20,844)		(20,844)	(17,293)		(17,293)
Audit fees	-	8,854	8,854	-	8,101	8,101
Board and trustees expenses	-	2,139	2,139	-	2,948	2,948
Unrealised Gain/Loss on Investment	(52,920)		(52,920)			
	192,342	**23,743**	**216,085**	***202,512***	***19,841***	***222,353***

ii) Charity	**General support**	**Governance function**	**2025**	***General support***	***Governance function***	***2024 (as restated)***
	£	**£**	**£**	***£***	***£***	***£***
Administrative staff costs	137,259		**137,259**	135,609		**135,609**
Management staff	31,558		**31,558**	29,900		**29,900**
Premises and equipment (Note 9)	10,952		**10,952**	12,978		**12,978**
Communications costs	7,725		**7,725**	8,720		**8,720**
Information technology						**-**
Legal and professional costs	10,325	1,699	**12,024**	23,047		**23,047**
Bank charges	17,838		**17,838**	15,625		**15,625**
Foreign exchange (gains) / losses	(1,216)		**(1,216)**	(17,702)		**(17,702)**
Other expenses	11,724		**11,724**	5,372		**5,372**
Audit fees		8,854	**8,854**		8,101	**8,101**
Board and trustees expenses		2,139	**2,139**		2,948	**2,948**
Unrealised Gain/Loss on Investment	(52,920)		**(52,920)**			
	173,245	**12,692**	**185,937**	***213,549***	***11,049***	***224,598***

12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Depreciation of tangible fixed assets	5,961	340,117	5,391	337,043
Operating leases - rent	27,888	27,888	27,888	27,888
Auditors' remuneration – audit of financial statements	7,101	7,101	6,101	6,101
Auditors' remuneration – payroll and consultancy	1,753	1,753	2,000	2,000

13. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Salaries	421,011	465,376	387,619	414,810
National Insurance	124,052	124,052	73,560	73,560
Pension	32,345	32,345	25,386	25,386
	577,408	621,773	486,565	513,756

The number of employees whose total employee benefits including pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2025	2024
£60,000-£69,999	2	1
£70,000-£79,999	1	1
£80,000-£89,999		
Above £90,000	1	

During the period Fr. Laurence Freeman, one of the Trustees, received a salary of £42,277 (2024: £41,980) for a total cost (including Employer Social Security contributions) of £71,034 (2024:£64,211). This remuneration has been agreed with the Charity Commission and a provision in the Charity's Constitution. No other trustee received any remuneration.

During the year (and in 2024) no expenses were paid on behalf of Trustees or reimbursed to Trustees (other than those disclosed in Note 11). Travel and telephone expenses incurred by Fr. Laurence Freeman in his role as WCCM Director were paid by the Charity.

The key management personnel of the charity during 2025 comprised the Trustees, the WCCM Director, the Executive Director, and the Head of Operations. i.e. Laurence Freeman, Krzysztof Albinski and Catherine Scott (who resigned in October 2025 and was replaced by Donal Guerin). Total employee benefits of the key management personnel of the charity were £317,666 (2024 - £205,629).

14. STAFF NUMBERS

The average monthly head count was 8 (2024 - 9) for the charity and 10 (2024 - 10) for the group and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	Charity 2025	Group 2025	Charity 2024	Group 2024
Administration	1	1	1	1
Charitable activities	7	9	8	9
	8	10	9	10

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group

	2025	2024
Net book value:	£	£
Freehold land and building	6,586,694	6,596,781
Fixtures, fittings and equipment	87,759	104,477
Assets under construction	443,989	218,875
	7,118,443	6,920,134

Movements in the year:

Cost:

	Opening Balances	Additions/ (Disposals)/ Transfers	Disposal/ fx difference	Closing Balances
	£	£	£	£
Freehold land and building	7,891,527	-	366,100	8,257,627
Fixtures, fittings and equipment	246,903	17,942	9,865	274,711
Assets under construction	218,875	214,961	10,154	443,989
	8,357,306	232,903	386,119	8,976,328

Depreciation:

	Opening Balances	Charge for the year / (Elimination on disposal)	Impairment/ fx difference	Closing Balances
	£	£	£	£
Freehold land and building	1,294,746	316,123	(60,064)	1,670,934
Fixtures, fittings and equipment	142,426	23,994	(20,532)	186,952
	1,437,172	340,117	(80,596)	1,857,886

ii) Charity

	2025	2024
Net book value:	£	£
Fixtures, fittings and equipment	12,727	10,559
Motor vehicles	1	1
	12,728	10,560

Movements in the year:

Cost:

	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	34,234	8,130	-	42,364
	34,235	8,130	-	42,365

Depreciation:

	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	23,675	5,961	-	29,636
	23,675	5,961	-	29,636

16. INVESTMENT – GROUP AND CHARITY

	Group		Charity	
	2025	2024 (as restated)	2025	2024 (as restated)
	£	£	£	£
Balance as at 1st January	-	-	8,784,588	9,078,055
Additions (new investment)	-	-	290,560	296,897
Foreign exchange gains/(losses)	-	-	476,313	(352,538)
Unrealised deficit on investment in subsidiary	-	-	(193,393)	(237,827)
Balance as at 31st December	-	-	**9,358,068**	**8,784,588**

This represents investments in ADPPC related to the acquisition of the property asset at Bonnevaux owned by SCI (in which WCCM holds 99% ownership via ADPPC). As at 31 December 2025, WCCM's investment in ADPPC is valued at £9,358,068, being the net of cumulative contributions made by WCCM of £10,895,937 less deficits incurred by ADPPC of £1,537,869. During 2025, WCCM contributed £290,560 (2024: £296,897) and ADPPC's deficit incurred was £193,393 (2024: £237,827). There was an unrealised translation gain of £476,313 in 2025 (loss of £352,538 in 2024) as the underlying investment is denominated in euros.

As part of its Bonnevaux Retreat Centre project, WCCM has important relationships with (a) ADPPC, the owner of the property at Bonnevaux (through ADPPC's subsidiary SCI) and (b) l'Association Abbaye de Bonnevaux Centre pour la Paix ('ABP') which manages the Bonnevaux retreat centre and leases the Bonnevaux property from SCI. These relationships are described further in Note 28.

As WCCM exercises governance over ADPPC through its board of management, WCCM's Group Financial Statements represent the consolidated accounts of WCCM and its French subsidiaries (ADPPC, SCI). Due to the requirements of accounting standards, the carrying value of the Bonnevaux asset is accounted for differently in the Charity and Group Balance Sheets: the Charity records the investment at contributions made to ADPPC plus an adjustment for the cumulative deficits in ADPPC, while the related Group asset is valued at historical cost net of depreciation. This is the main reason for the £2,162,330 difference in Net Assets between the Charity and the Group.

Under financing agreements of 26 January 2017 and 11 February 2018 (subsequently amended on 27 May 2020), WCCM provided a 10-year loan facility to ADPPC to finance the acquisition and renovation of the former Benedictine monastery at Bonnevaux, near Poitiers. On 15 December 2020, ADPPC and WCCM executed a Contribution Treaty ('Traité d'apport') converting the €9,115,000 debt (cumulative loan by that date) into an outright contribution with a right of recovery (apport avec droit de reprise). The treaty provides that:

- All sums contributed are recorded under ADPPC's equity/own funds ('fonds propres') in its financial records.
- Additional funding may be contributed at WCCM's discretion based on ADPPC's documented funding requests and WCCM's available liquidity.

ADPPC is obligated to return the nominal, non-indexed value of the contribution (within three months, subject to available net assets) upon the occurrence of any of the following events:

- Failure by ADPPC to use funds according to its stated purpose or to comply with reporting obligations (regular financial updates, approved annual accounts, and responses to information requests).
- An improvement in ADPPC's financial condition ('retour à meilleure fortune') enabling reimbursement.
- Dissolution, cessation, or transfer of ADPPC's activities in any form whatsoever (including merger, contribution, or transfer).

17. DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	61,336	101,220	40,815	21,505
Gift aid debtor	-	-	-	-
Other debtors	38,843	31,804	7,414	10,770
Prepayments	4,553	4,076	4,553	4,076
	104,732	137,100	52,783	36,351

18. CASH AT BANK AND IN HAND

The cash at bank for the Charity was £2,934,934 at 31 December 2025 (2024: £3,295,555).
The cash at bank for the Group was £3,077,402 at 31 December 2025 (2024: £3,468,855).

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2025	2024 (as restated)	2025	2024 (as restated)
	£	£	£	£
Trade creditors	141,633	81,834	56,931	36,560
Taxation and social security costs	13,515	19,732	-	-
Deferred income (note 22)	-	2,858	-	2,858
Other creditors	9,459	5,037	3,284	4,769
Accruals	10,146	10,539	10,146	10,539
Loans	38,591	38,591	38,591	38,591
	-	-		
	213,345	158,591	108,952	93,317

20. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group	(as restated) Balance as at 01.01.25 £	Income £	Expenditure £	Gains / (Losses) £	Transfer £	Balance as at 31.12.25 £
Restricted Funds:						
Subcontract Staff Costs	93,981	-	93,981	-	-	-
WCCM Leadership Fund	66,317	-	5,297	-	-	61,021
Dalio Resources Development Fund	21,014	-	3,891	-	-	17,123
Dalio Succession & Reconstruction Fund	615,986	-	217,478	-	-	398,508
WCCM Academy	29,631					29,631
TMP- Youth Work Project	9,717	18,319	21,872	-	-	6,164
Building Capacity	18,380		1,352	-	-	17,029
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	8,711,685	202,015	670,691	308,237		8,551,246
Donations - Bonnevaux Scholarship	83,814	45	9,084	-	-	74,775
Porticus Grant	62,521	-	47,263	-	-	15,258
	9,723,112	220,379	1,070,909	308,237	-	9,180,818
Unrestricted Funds	670,056	1,077,781	811,991	-		935,847
Total Funds	10,393,169	1,298,160	1,882,900	308,237	-	10,116,664

ii) Charity	(as restated) Balance as at 01.01.25 £	Income £	Expenditure £	Gains / (Losses) £	Transfer £	Balance as at 31.12.25 £
Restricted Funds:						
Subcontract Staff Costs	93,981	-	93,981	-	-	-
WCCM Leadership Fund	66,317	-	5,297	-	-	61,021
Dalio Resources Development Fund	21,014	-	3,891	-	-	17,123
Dalio Succession & Reconstruction Fund	615,986	-	217,478	-	-	398,508
WCCM Academy	29,631					29,631
TMP- Youth Work Project	9,717	18,319	21,872	-	-	6,164
Building Capacity	18,380	-	1,352	-	-	17,029
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,361,016	54,264	5,840	282,921		10,692,361
Donations - Bonnevaux Scholarship	83,814	45	9,084	-	-	74,775
Porticus Grant	62,521	-	47,263	-	-	15,258
	11,372,442	72,628	406,058	282,921	-	11,321,933
Unrestricted Funds	670,056	1,077,781	811,991	-	-	935,847
Total Funds	12,042,499	1,150,409	1,218,049	282,921	-	12,257,779

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Movement in funds – previous year

i) Group	Balance as at 01.01.24 £	Income £	Expenditure £	Gains / (Losses) £	Transfer	(as restated) Balance as at 31.12.24 £
Restricted Funds:						
Subcontract Staff Costs	-	115,086	21,105	-		93,981
WCCM Leadership Fund	123,915	-	57,598	-		66,317
Dalio Resources Development Fund	25,409	-	4,395	-		21,014
Dalio Succession & Reconstruction Fund	-	786,838	170,852	-		615,986
WCCM Academy	31,682	41,420	43,471	-	-	29,631
TMP- Youth Work Project	-	18,924	9,207	-		9,717
Building Capacity	29,724	-	11,344	-		18,380
TMP Outreach Grant	3,630	-	3,630	-		0
Archive Fund	5,000	-	-	-		5,000
Group's Fund	5,064	-	-	-		5,064
Donations - Bonnevaux Project	9,285,566	385,954	719,416	(240,419)		8,711,685
Donations - Bonnevaux Scholarships	91,653	-	7,839	-		83,814
Porticus grant	-	62,521	-	-		62,521
	9,601,645	1,410,743	1,048,857	(240,419)	-	9,723,112
Unrestricted Funds	667,996	851,752	849,691	-		670,056
Total Funds	10,269,641	2,262,495	1,898,549	(240,419)	-	10,393,169

ii) Charity	Balance as at 01.01.24 £	Income £	Expenditure £	Gains / (Losses) £		(as restated) Balance as at 31.12.24 £
Restricted Funds:						
Subcontract Staff Costs	-	115,086	21,105	-		93,981
WCCM Leadership Fund	123,915	-	57,598	-		66,317
Dalio Resources Development Fund	25,409	-	4,395	-		21,014
Dalio Succession & Reconstruction Fund	-	786,838	170,852	-		615,986
WCCM Academy	31,682	41,420	43,471	-	-	29,631
TMP- Youth Work Project		18,924	9,207	-		9,717
Building Capacity	29,724	-	11,344	-		18,380
TMP Outreach Grant	3,630	-	3,630	-		0
Archive Fund	5,000	-	-	-		5,000
Group's Fund	5,064	-	-	-		5,064
Donations - Bonnevaux Project	10,738,452	250,810	37,881	(590,365)		10,361,016
Donations - Bonnevaux Scholarships	91,653	-	7,839	-		83,814
Porticus grant		62,521	-	-		62,521
	11,054,530	1,275,599	367,322	(590,365)	-	11,372,443
Unrestricted Funds	667,996	851,752	849,691	-		670,056
Total Funds	11,722,526	2,127,351	1,217,013	(590,365)	-	12,042,499

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of restricted funds:

Dalio Subcontract staff costs provided by Dalio Family Fund, Inc. for administration support costs for the Director.

Dalio WCCM Leadership Fund provided by Dalio Family Fund, Inc. towards leadership, community and succession planning.

Dalio Resources Development Fund was received for the digitisation of the WCCM's teaching resources.

Dalio Succession & Reconstruction Fund – to support WCCM in the activities necessary to achieve succession, financial sustainability and growing the communities.

WCCM Academy/Youth work funds from a 2021 grant (carried over to 2022 with the agreement of the donor) and applied to pay salary and other costs of the development of our Bonnevaux Academy, and to the salary and associated costs of our youth work.

TMP Youth Work – fund for developing the WCCM Spiritual Intelligence Programme for young people.

Building Capacity grant received from Stiftung Auxilium towards building capacity and reach of Christian meditation teaching.

Porticus Foundation (Stiftung Auxilium) grant received towards engaging youth through digital evangelism

Archive Fund Balance of original £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Donations - Bonnevaux project represents donations received towards the costs of acquiring, renovating and supporting the operations of a retreat centre in France. The Charity purchased the property, through ADPPC (see notes 8 and 16). Movements on this fund include exchange differences on translation of the subsidiary investment and Bonnevaux property related costs.

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group	Unrestricted £	Restricted £	Total £
Tangible fixed assets	12,729	7,105,714	7,118,443
Net current assets	923,118	2,075,104	2,998,222
Minority interest	-	(21,216)	(21,216)
	935,847	9,159,601	10,095,448

ii) Charity	Unrestricted £	Restricted £	Total £
Tangible fixed assets	12,729	-	12,729
Investment - Social investment	-	9,358,068	9,358,068
Net current assets	923,118	1,963,864	2,886,982
	935,847	11,321,933	12,257,779

21. Analysis of Net Assets between Funds (continued) – Previous Year

i) Group	Unrestricted £	Restricted £	(as restated) Total £
Tangible fixed assets	10,560	6,909,574	6,920,134
Net current assets	659,496	2,813,539	3,473,036
Minority interest	-	(16,907)	(16,907)
	670,057	9,706,206	10,376,263

ii) Charity	Unrestricted £	Restricted £	(as restated) Total £
Tangible fixed assets	10,560	-	10,560
Investment - Social investment	-	8,784,587	8,784,587
Net current assets	659,496	2,587,855	3,247,352
	670,057	11,372,442	12,042,499

22. DEFERRED INCOME – GROUP AND CHARITY

	2025 £	2024 £
Balance as at 1st January	2,858	2,858
Amount released to income in the year	(2,858)	(2,858)
Amount deferred in the year	-	2,858
Balance as at 31st December	-	2,858

Deferred Income represents event income received in advance.

23. OPERATING LEASE COMMITMENTS

	2025 £	2024 £
Rent		
Within 1 years	26,568	26,568
Within 2 - 5 years	26,568	53,136
	53,136	79,704

The charity has operating lease commitments relating to its office premises.

24. CAPITAL COMMITMENTS

There are no capital commitments as at 31st December 2025 (2024: £nil).

25. CONTINGENT LIABILITY

A former volunteer of l'Association Abbaye de Bonnevaux Centre pour la Paix ('ABP'), a charity supported by WCCM, has brought a claim before a French employment tribunal alleging that his volunteer engagement between 2023 and 2025 constituted undeclared employment and seeking compensation. ABP disputes the claim and is defending it on legal advice. WCCM is not a party to the proceedings. No provision has been recognised, as the trustees, having taken legal advice, do not consider it probable that an outflow will arise. As permitted by FRS 102, further information on the amount has not been disclosed, as it could seriously prejudice the outcome of the proceedings.

26. EVENTS AFTER THE REPORTING DATE

The trustees have reviewed events occurring between the balance sheet date and the date of approval of the financial statements.

There were no adjusting events arising after the reporting date which require amendment to these financial statements. The Benedict's Well Endowment gift received in mid-2026 is a non-adjusting post balance sheet event.

The charity has continued to operate normally since the year end and has continued to secure grant funding and deliver charitable services in accordance with its objectives.

27. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund relating to employees based in the UK and amounted to £9,187 (2024: £8,896). Contributions totalling £1,490 (2024: £nil) were payable to the fund at the year end and are included in creditors. The Charity incurred a further £23,157 (2024:£16,490) pension costs for Charity employees working in France.

28. RELATED PARTY TRANSACTIONS

The charity benefits from the active involvement and support of its Trustees and other related parties in furthering its charitable objectives.

During the year, certain Trustees made voluntary donations to the charity. During the year three (2024: three) Trustees made donations totaling £15,813 (2024: £28,193) to the Charity.

The Trustees confirm that no Trustee received any goods, services, preferential treatment, remuneration (other than those disclosed in Note 13), reimbursement, or other material benefit as a consequence of making these donations. All donations were made on the same basis as those received from other supporters of the charity.

ABP

The charity maintains a close working relationship with l'Association Abbaye de Bonnevaux Centre pour la Paix ('ABP') in furtherance of its charitable objectives.

In May 2018, ABP was created as an independent French charity (association loi 1901). ABP's purpose is to manage the retreat centre and ABP entered into a lease agreement with SCI to rent the latter's Bonnevaux property. In 2025, it paid rent of £147,751 to SCI (recorded as "income from other trading activities" in the Group SOFA).

While it is ABP's goal to be self-financing in the longer term, WCCM and ADPPC have agreed (in agreements of 19 November 2021 (ABP) and 5 August 2021 (WCCM)) to provide financial support to ABP to develop and manage the Bonnevaux Retreat Centre project.

WCCM's obligations of support to ABP:

1. WCCM and/or ADPPC will contribute to ABP to cover any deficit (up to a regularly reviewed limit set by ADPPC).
2. WCCM further commits to paying specific expenses for the following personnel who visit or reside at Bonnevaux:
    a. Retreatants at Bonnevaux with limited resources: WCCM may cover all or part of their expenses.
    b. Oblates following the "Community life" at Bonnevaux Abbey: WCCM will "take care of their living expenses and their participation in activities" (unless the Oblates "pay their own way").
    c. Volunteers contracted with WCCM "are paid directly by WCCM for their full costs".
    d. Invited persons "such as lecturers or others" are "fully covered by ABP or WCCM depending on their origin".
3. WCCM commits to deploying its employees and members "on-site" to assist ABP in day-to-day management (retreat planning, programme design, research/development, and facilitator selection). ABP will be invoiced quarterly for such assistance at rates set out in Schedule 2 of the agreement (rates are reviewed each January). The current Schedule 2 specifies three individuals and their associated rates.
4. Per separate lease agreement with its subsidiary SCI, it will lease and maintain the Bonnevaux property to ABP.

ABP's obligations:

1. ABP must submit all its activity programmes to WCCM for validation and must follow WCCM's recommendations and injunctions to ensure alignment with WCCM values and the Rule of St Benedict.
2. When invoicing retreatants, ABP undertakes to use the billing rates stated in Appendix 1 of the agreement.
3. Per a separate lease agreement with SCI, it pays property rental for the Bonnevaux property to SCI.

During the year, the Group, through ADPPC, made grants and other financial support payments to ABP amounting to £162,156 (2024: £229,035) to support the operation and development of Bonnevaux and related charitable activities. At 31 December 2025, amounts due from ABP to SCI amounted to £13,131 (2024: £10,271).

ADPPC (Association pour la défense, la promotion et la protection de la culture)
The charity controls ADPPC through its governance arrangements and accordingly ADPPC is consolidated within these financial statements. Transactions between the charity and ADPPC are eliminated on consolidation and are therefore not disclosed as related party transactions in the consolidated financial statements. See Note 8 above for details of ADPPC's 2025 results.

Other than the transactions disclosed above and the remuneration and key management personnel disclosures set out in Note 13, there were no related party transactions requiring disclosure under FRS 102 and the Charities SORP during the year (2024: none).

29. ULTIMATE CONTROLLING PARTY

The charity was under the control of the board of Trustees during the year.

30. PRIOR YEAR ADJUSTMENT

Following the completion and filing of the 2024 financial statements, the Trustees identified technical errors in the accounting records relating to the recognition of fixed asset investments and the valuation of non-controlling interests within the Group.
A detailed review was undertaken, and the comparative figures have been restated to correct these errors in accordance with FRS 102. The restatement resulted in an increase of £189,317 in unrestricted funds and a corresponding adjustment of £13,791 to non-controlling interests as of 31 December 2024.
The effect of the restatement on the comparative balances is set out below:

Group	As previously reported	Adjustment	Restated
	£	£	£
Unrestricted funds	480,740	189,317	670,057
Restricted funds	9,638,891	84,221	9,723,112
Non-controlling interests	(3,116)	(13,791)	(16,907)
Total funds	10,116,515	259,747	10,376,262
Free reserve	470,179	189,317	659,496

Charity	As previously reported	Adjustment	Restated
	£	£	£
Unrestricted funds	480,740	189,317	670,057
Restricted funds	11,302,012	70,430	11,372,442
Total funds	11,782,752	259,747	12,042,499
Free reserve	470,179	189,317	659,496

The correction increased the Group's reported free reserves at 31 December 2024 to £659,496, which is consistent with the Trustees' reserves policy.

The Trustees have reviewed the circumstances giving rise to these errors and have strengthened the year-end review procedures and financial control processes relating to investment accounting and subsidiary reporting to reduce the risk of similar errors occurring in future periods.

All comparative information presented in these financial statements has been restated accordingly.