WORLD CONNECT INTERNATIONAL, UK
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025
CHARITY NUMBER: 1194944

Reference and administrative information

Trustees

Stephanie Cabot, Chair
Andrew Bedford
Hafsat Abiola
Christopher Cabot (resigned 13 April 2026)
Emmanuelle Lepic
Esme Lovell Smith
Ilia Tchelikidi (resigned 28 August 2026)
Sarah Caplin (resigned 15 January 2026)
Joanne Lankester (resigned 14 February 2025)
Kemal Ahmed
Kristina Kenworthy
Sarah Boillot (appointed 14 February 2025)
Jantiene Kleim Roseboom van der Veer (appointed 2 July 2026)
Caroline Greenhalg (appointed 2 July 2026)

Chief Executive Officer
Patrick J. Higdon

Executive Director
Natacha Weiss (from 1 March 2026)

Principal Office
24 Old Bond Street, London, W1S 4AP, United Kingdom

Charity Number
1194944

Governing Document
Constitution of a Charitable Incorporated Organisation

Independent Examiner
Price Bailey LLP, Anglia House, 6 Central Avenue, St. Andrews Business Park, Thorpe St. Andrew, Norwich NR7 0HR

Bankers
CAF Bank, 25 Kings Hill Ave, Kings Hill, West Malling ME19 4TA.

Solicitors
Morgan, Lewis & Bockius UK LLP, Condor House, 5-10 St. Paul's Churchyard, London EC4M 8AL

WORLD CONNECT INTERNATIONAL, UK
TRUSTEES REPORT FOR THE YEAR ENDED 31 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 on an accruals basis in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

The charity was incorporated on the 24th of June 2021.

Structure, governance, and management
World Connect International, UK is a registered charitable incorporated organisation, charity number 1194944, in England and Wales and is governed by its Constitution adopted on 2 December 2021.

Trustees are responsible for overseeing new member appointments and resignations. Under the Constitution, the Board of Trustees is subject to there being no fewer than three Trustees at any one time.

There was one new appointment to the board in 2025. The Trustees give their time to the charity on a voluntary basis and receive no remuneration.

Trustees may be appointed by a resolution passed at a properly convened meeting of the charity trustees. A Trustee may be retired from the board by notification in writing, absent from all meetings without permission within a period of six months and the trustees resolve the office to be vacated, death, a registered medical practitioner's written opinion a person has become physically or mentally incapable of acting as a trustee, or disqualification from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision). Any person retiring as a charity trustee is eligible for reappointment.

The Trustees will meet during the year, in person or by video conference, to discuss matters relevant to the charity. They work with the Executive Director to support the ongoing fundraising, grant making, and long-term strategic plans for the charity. Responsibility for the implementation and day-to-day management is delegated to the Executive Director.

The Chief Executive Officer, Patrick Higdon, serves a dual role as the Global Director of Programs and the Executive Director for World Connect UK. As the Global Director of Programs, he provides benefit to the beneficiaries of the UK charity through design quality control on projects that the charity supports, which directly impact the lives of the beneficiaries. Additionally, his benefit is in cultivating partnerships that support communities the charity works with, and the local leaders that the charity champions and guides in their work. As the Executive Director of the charity, Patrick leads the management and cultivation of the UK Board of Trustees, he oversees the fundraising activities and ensures the charity meets all UK compliance requirements.

Risk management
The Trustees have considered the strategic, business, and operational risks the charity can confront and confirm appropriate systems have been established and are regularly reviewed. These risks include grant making to communities around the world. Trustees and the Executive Director maintain policies and procedures to mitigate those risks.

WORLD CONNECT INTERNATIONAL, UK
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities for the public benefit
World Connect International, UK invests directly in the ideas of local leaders who are best positioned to drive self-sustaining development in their communities. This is achieved through World Connect's grantmaking program. Progress in global development requires local communities to own their ideas that transform life as it is, improving health, education, and economic opportunity.

In 2025, World Connect directly invested £62,855 in grant funding. Grant funding was provided to 14 community-based organisations in Malawi and Ecuador, of which a total of £41,409 was provided to eight communities in Malawi and a total of £21,446 was provided to six communities in Ecuador. Community projects were based in improved educational facilities and access to digital education, solar powered safe water to communities, access to rehabilitation assistance for children with disabilities and their families, solar drying equipment to reduce post-harvest loss, protections for indigenous people in isolation, economic empowerment workshops for indigenous women, water filtration systems for rural communities, among others.

World Connect applies the following principles in its grantmaking:

1. Trust in Local Leaders
    - The transformational ideas and energy to make progress in development exists at the local level worldwide. World Connect's global trust network sources the leaders and its tools enable quick action with sustaining health, education, and economic impact for communities in the Global South.
2. Direct and Quick Investment
    - Funding brings change and the quick movement of resources creates momentum.
3. Accountability
    - Communities receiving a grant from World Connect will contribute their own cash and in-kind investments in their projects.
4. Scale
    - Direct investments and quick action lead to confidence that spreads.

World Connect International UK believes that sustainable global progress is more effective when the power inside communities is activated. World Connect activates power inside communities by co-investing with communities to advance progress on their terms. The result of this co-investment model is a more effective, cost-efficient, and high impact development paradigm that addresses urgent inequities worldwide. The future of development is in activating insider power, with the role of outsiders being to activate new power centers to grow and sustain independently.

The charity is committed to making grants to communities based in the Global South that includes, but is not limited to, the following objects:

1. The prevention or relief of poverty by providing grants to individuals, charities, or other organizations working to relieve poverty.
2. The advancement of education by providing grants to individuals, charities, or other organizations working to advance education.
3. The relief of sickness and the preservation of health by providing grants to individuals, charities, or other organizations working to relieve sickness and preserve health.

The Trustees have had regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grant making policy

The Trustees have established a grant making policy to achieve its objectives for the public benefit that includes the prevention or relief of poverty, the advancement of education, and the relief of sickness and preservation of health in the Global South.

The charity will award grants generally between £1,000 and £8,000, but larger grant awards will be considered. The charity welcomes proposals from Global South applicants including other organisations, charities, communities, and individuals. The charity will also consider proposals shared by World Connect, Inc. that come from similar applicants.

A candidate may submit a grant at any time, however, a formal call for proposals is announced periodically throughout the year. All candidates must complete a grant application provided by the charity, that includes a project budget to be considered for a grant. A Committee of World Connect Staff will review proposals and recommend to the Charity Trustees, who have ultimate responsibility for all grant-making decisions, grant recommendations.

Candidates awarded a grant from World Connect will follow the reporting and monitoring requirements set forth by the charity.

Financial review

In 2025, World Connect International UK received donations from its board, corporate partners, and individuals. World Connect, Inc., a US 501(c)3 in the United States, gave grants of £140,736 to World Connect International UK.

To support its fundraising efforts, World Connect International UK has memberships with Chapel & York Foundation, Transnational Giving Europe, Fondation de France, and King Baudouin Foundation to administer cross-border donations from the United States, France, and Belgium. These memberships allow donors to receive tax benefits in the country where they reside, while allowing them to give to World Connect International UK.

World Connect International UK has one employee who serves a dual role as the Executive Director and Global Program Director. In addition to payroll and grants, the charity's other larger expenses included an external fundraising consulting firm and an outsourced accounting and payroll processing firm.

As at 31 December 2025, the charity had a deficit of £46,875 (2024: surplus of £53,570). Total funds were in deficit of £5,356 (2024: surplus of £41,519) of which £8,766 (2024: £38,109 surplus) was an unrestricted deficit and £3,410 (2024: £3,410) was a restricted surplus.

The cash position on 31 December 2025 was £6,627 (2024: £47,901), with donations receivable of £1,000. Liabilities include grants payable of £5,950.

World Connect currently does not have a reserves policy in place. The organization will continue to grow its revenues to support its grant program, cover its operational costs and establish a reserve. World Connect, Inc. based in the United States will provide continued support as needed while the UK charity strengthens its fundraising capacity.

Going concern

The Trustees have reviewed the Charity's financial position, cash flow forecasts, and expected funding arrangements and have assessed the Charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements.

The Charity recorded a deficit during the year ended 31 December 2025. This arose primarily because certain anticipated fundraising income was not received as expected during the year and because expenditure was incurred on engaging a fundraising consultant, which had not been included within the original approved budget. In addition, some donor commitments expected in 2025 were subsequently received in 2026. The Trustees consider these circumstances to be a one-off issue rather than evidence of a continuing trend.

All funds received by the Charity are unrestricted and available for general charitable purposes. The Trustees have assessed the Charity's reserve levels, current cash resources and forecast expenditure requirements. As at 31 August 2026, the Charity held cash balances of approximately £38,909. The Trustees are satisfied that these resources, together with anticipated future funding, provide sufficient liquidity to meet the Charity's obligations as they fall due.

Since the year end, fundraising performance has improved. The Charity has received approximately £119,000 of support from World Connect, Inc. in the United States and has raised a further £56,000 from other sources. Additional trustee donations are expected, including a commitment of approximately £25,000 from one trustee. The Charity has also submitted funding proposals to a number of foundations and has developed a corporate giving programme to support future income generation.

During 2025, the Charity engaged New Global Markets ("NGM") to support its fundraising and organisational development activities. NGM has assisted the Charity in identifying new funding opportunities, developing relationships with potential foundation and corporate donors and strengthening the Charity's strategic direction. This work also contributed to the recruitment of a new Executive Director and the appointment of a new Chair of Trustees, both of which are expected to enhance governance, fundraising capacity and organisational effectiveness.

The Trustees have implemented measures to reduce future expenditure. With effect from 1 November 2026, employee payroll costs will no longer be borne by the Charity, as the Executive Director's costs will be funded by World Connect, Inc. This is expected to reduce annual expenditure by approximately £30,000. The Trustees anticipate that these savings, combined with increased fundraising activity and continued support from World Connect, Inc., will significantly strengthen the Charity's financial position.

The Charity remains dependent on a relatively small number of funding sources; however, the Trustees consider this risk to be manageable. The Charity is actively broadening its funding base through engagement with European fundraising platforms, including Chapel & York, and has already established networks in France whilst identifying additional opportunities in Switzerland and other countries. The planned expansion of the Board of Trustees during 2026 is also expected to widen fundraising networks and donor relationships.

The Trustees have reviewed the approved budget and cash flow forecasts for the forthcoming 12 months. These forecasts incorporate ongoing support from World Connect, Inc., anticipated fundraising income, planned expenditure reductions and expected trustee contributions. Based on these forecasts and the evidence of financial support available, the Trustees are satisfied that the Charity will have adequate resources to continue in operational existence for at least 12 months from the date of signing.

Accordingly, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

Plans for the future

In the forthcoming years, the Trustees and Executive Director will commit to deepening the engagement with the UK and European public to educate and share with their networks and other external communities the mission of the organization. The charity intends to increase its global giving in the future and deepen its impact throughout communities in the Global South.

Trustees' responsibilities in relation to financial statements

The Charity's Trustees are responsible for the preparation of Trustees' Report and the financial statements in accordance with the requirements of the Charities Act 2011. The Charity's Trustees consider that the charity does not meet the statutory requirement for an audit this period under the Charities Act 2011, nor does it meet the threshold for an independent audit.

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

This report has been prepared in accordance with the General Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act 2011.

For and on behalf of the Board of Trustees



Stephanie Cabot
Chairperson

Date: 15/09/2026

WORLD CONNECT INTERNATIONAL, UK

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WORLD CONNECT INTERNATIONAL, UK

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 8 to 18.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

DRAFT

Aaron Widdows ACA FCCA
Price Bailey LLP, Chartered Accountants

Anglia House, 6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich, Norfolk
NR7 0HR

Date:

WORLD CONNECT INTERNATIONAL, UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME					
Donations, grants and legacies	2	222,059	-	222,059	310,007
Investment income	3	45	-	45	70
TOTAL INCOME		222,104	-	222,104	310,077
EXPENDITURE					
Expenditure on charitable activities:	4	(268,979)	-	(268,979)	(256,507)
TOTAL EXPENDITURE		(268,979)	-	(268,979)	(256,507)
NET (EXPENDITURE)/INCOME BEING NET MOVEMENT IN FUNDS FOR THE YEAR		(46,875)	-	(46,875)	53,570
Transfers		-	-	-	-
Total funds at 1 January	10	38,109	3,410	41,519	(12,051)
TOTAL FUNDS 31 DECEMBER	10	(8,766)	3,410	(5,356)	41,519

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

The notes on pages 10 to 18 form part of these financial statements.

WORLD CONNECT INTERNATIONAL, UK

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors: Amounts due within one year	7	1,548	16,916
Cash at bank and in hand		6,627	47,901
		8,175	64,817
Creditors: Amounts due within one year	8	(13,531)	(23,298)
NET CURRENT (LIABILITIES)/ASSETS		(5,356)	41,519
TOTAL ASSETS LESS TOTAL LIABILITIES		(5,356)	41,519
Unrestricted funds	10	(8,766)	38,109
Restricted funds	10	3,410	3,410
TOTAL FUNDS		(5,356)	41,519

The financial statements were approved by the Trustees on 15/09/2026 and are signed on their behalf by:

.....
Stephanie Cabot
(Chair)

The notes on pages 10 to 18 form part of these financial statements.

1 ACCOUNTING POLICIES

General information

World Connect International, UK is a charitable incorporated organisation, registered in the United Kingdom under the Charities Act 2011. The principal address is 24 Old Bond Street, London W1S 4AP, United Kingdom.

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 £.

Basis of preparation

The financial statements have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a ‘true and fair’ view and 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 relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The charity, being small in size, has used the exemption provided by Charities SORP (FRS 102) under which it is not required to include a cash flow statement as part of the financial statements.

1 ACCOUNTING POLICIES

Going concern

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The Charity recorded a deficit during the year ended 31 December 2025. This arose primarily because certain anticipated fundraising income was not received as expected during the year and because expenditure was incurred on engaging a fundraising consultant, which had not been included within the original approved budget. In addition, some donor commitments expected in 2025 were subsequently received in 2026. The Trustees consider these circumstances to be a one-off issue rather than evidence of a continuing trend.

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Since the year end, fundraising performance has improved. The Charity has received approximately £119,000 of support from World Connect, Inc. in the United States and has raised a further £56,000 from other sources. Additional trustee donations are expected, including a commitment of approximately £25,000 from one trustee. The Charity has also submitted funding proposals to a number of foundations and has developed a corporate giving programme to support future income generation.

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The Trustees have implemented measures to reduce future expenditure. With effect from 1 November 2026, employee payroll costs will no longer be borne by the Charity, as the Executive Director's costs will be funded by World Connect, Inc. This is expected to reduce annual expenditure by approximately £30,000. The Trustees anticipate that these savings, combined with increased fundraising activity and continued support from World Connect, Inc., will significantly strengthen the Charity's financial position.

The Charity remains dependent on a relatively small number of funding sources; however, the Trustees consider this risk to be manageable. The Charity is actively broadening its funding base through engagement with European fundraising platforms, including Chapel & York, and has already established networks in France whilst identifying additional opportunities in Switzerland and other countries. The planned expansion of the Board of Trustees during 2026 is also expected to widen fundraising networks and donor relationships.

The Trustees have reviewed the approved budget and cash flow forecasts for the forthcoming 12 months. These forecasts incorporate ongoing support from World Connect, Inc., anticipated fundraising income, planned expenditure reductions and expected trustee contributions. Based on these forecasts and the evidence of financial support available, the Trustees are satisfied that the Charity will have adequate resources to continue in operational existence for at least 12 months from the date of signing.

Accordingly, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

ACCOUNTING POLICIES (continued)

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

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.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable. Grants are recognised in full in the Statement of Financial Activities in the year which they are receivable.

Income from investments are recognised when receivable.

Expenditure

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 on charitable activities includes that which relates directly to fulfilling the charitable objectives of the Charity, as outlined in the Trustees' Report.

Debtors and creditors receivable / payable within one

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Creditors are recognised when 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 are normally recognised at their settlement amount.

Cash at bank and in hand

Cash at bank and in hand includes cash held in bank accounts. There are no short term investments.

Pensions

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the charity to the fund in respect of the period.

ACCOUNTING POLICIES (continued)

Taxation

The Charity is exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

Financial instruments

The Charity only has financial assets and 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 as at the balance sheet date. All financial instruments of the charity are measured at cost.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 that are considered to be relevant. Actual results may differ from those estimates.

The Trustees do not consider that there are any critical judgements or sources of estimation uncertainty in the financial statements.

2 DONATIONS, GRANTS AND LEGACIES

	Unrestricted 2025	Restricted 2025	Total 2025
	£	£	£
Donations	63,443	-	63,443
Donations in kind	17,880	-	17,880
Grants	140,736	-	140,736
	222,059	-	222,059

	As restated Unrestricted 2024	As restated Restricted 2024	Total 2024
	£	£	£
Donations	194,561	40,168	234,729
Donations in kind	3,796	-	3,796
Grants	71,482	-	71,482
	269,839	40,168	310,007

Donations in kind of £17,880 (2024 - £3,796) relate to pro-bono legal work (2024 - legal costs).

The prior year restatement relates to the reclassification of £3,796 of donations in kind from restricted to unrestricted.

3 INVESTMENT INCOME

	Unrestricted 2025 £	Total 2025 £
Bank interest	45	45

	Unrestricted 2024 £	Total 2024 £
Bank interest	70	70

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Total 2025 £	Total 2024 £
Wages and salaries	123,120	123,120
Social security costs	5,852	9,826
Pension costs	14,299	997
Employee benefits	4,597	3,621
Bank fees	2,140	5,068
Accountancy fees	14,707	10,671
Grants paid	62,855	74,290
Professional fees	40,177	3,796
Co working membership	-	476
Insurance	743	590
Event costs	-	21,014
Platform fee	-	-
Advertising	-	908
Travel	-	1,252
Administration costs	489	878
	268,979	256,507

Total expenditure was £268,979 (2024: £256,507) of which £Nil (2024: £43,758) was restricted and £268,979 (2024: £212,749) was unrestricted.

Analysis of grants payable:

	2025 £	2024 £
Mudzi Connect	41,409	-
Quipa Inc	21,446	-
Teen Talk Ghana	-	423
Kafanikhale Village Development Committee	-	4,561
Chiponda Village Development Committee	-	4,574
Masimbe Village Development Committee	-	3,161
Chikudzo Village Development Committee	-	5,542
Zingani Village Development Committee	-	4,906
Chinkanda Village Development Committee	-	4,628
Chiundira Village Development Committee	-	4,576
Mndembo Village Development Committee	-	4,817
Chimombo Village Development Committee	-	4,545
World Connect Rwanda	-	5,590
Making Crafts with Recycled Materials	-	4,871
Mitigating Climate Change in Peguche	-	4,873
MURU Kichwa Network of Organic Farmers and Producers	-	4,889
Dairy Plant Project for the Farmers of Guayabillas Community	-	3,984
Entrepreneurship Center in Support of Ancestral Education	-	4,109
Interior and Exterior Adaptation of La Bocatoma Housing Modules	-	4,241
	62,855	74,290

5 STAFF COSTS

	2025 £	2024 £
Wages and salaries	123,120	123,120
Social security costs	5,852	9,826
Pension costs	14,299	997
Employee benefits	4,597	3,621
	147,868	137,564

The average number of employees during the year was as follows:

	2025 No.	2024 No.
Employees	1	1

5 STAFF COSTS (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £120,001 to £130,000	1	1

The key management personnel of the charity are the Trustees and the Chief Executive Officer. The pay and benefits (including employer pension contributions) of the Key Management Personnel were £147,868 (2024 - £137,564).

In their roles as Trustees, the Trustees give their time and expertise freely without any form of remuneration or other benefit in cash or kind.

During the year ended 31 December 2025, no expenses were reimbursed or paid directly to trustees (2024 - £254 to one trustee). The prior year amount related to event costs for an event held during the year.

6 INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Independent examination fees	2,580	2,460
Fees payable to the Charity's Independent Examiner in respect of other services	12,127	8,211
	14,707	10,671

7 DEBTORS

	2025 £	2024 £
Prepayments and accrued income	1,548	16,916

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Grants payable	5,950	17,758
Trade creditors	146	306
Accruals	5,880	4,977
Other creditors	1,555	257
	13,531	23,298

9 DEFERRED INCOME

	2025 £	2024 £
Deferred income brought forward	-	35,892
Resources deferred during the year	-	-
Amounts released from previous years	-	(35,892)
	-	-

Deferred income relates to income received in advance for events held after the year.

10 STATEMENT OF FUNDS

2025	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	38,109	222,104	(268,979)	-	(8,766)
RESTRICTED FUNDS					
Retail Value	3,410	-	-	-	3,410
Total	41,519	222,104	(268,979)	-	(5,356)

2024	Brought forward	As restated Income	As restated Expenditure	Transfers	Carried forward
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	(19,051)	269,909	(212,749)	-	38,109
RESTRICTED FUNDS					
Individual donor	-	38,168	(38,168)	-	-
Retail Value	7,000	2,000	(5,590)	-	3,410
	7,000	40,168	(43,758)	-	3,410
Total	(12,051)	310,077	(256,507)	-	41,519

Restricted fund	Description
Individual donor	Three-year pledge made in 2022 to support programs in Ecuador.
Retail Value	Grant to support the World Connect Rwanda's Leadership Summit.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Current assets	4,765	3,410	8,175
Creditors due within one year	(13,531)	-	(13,531)
	(8,766)	3,410	(5,356)

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Current assets	61,407	3,410	64,817
Creditors due within one year	(23,298)	-	(23,298)
	38,109	3,410	41,519

12 PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The total pension cost charge represents contributions payable by the charity to the funds and amounted to £14,299 (2024 - £997). There were £1,555 pension commitments outstanding and included in creditors at the end of the year (2024 - £257).

13 RELATED PARTIES

There were no related party transactions (2024: none).