Company number: 02082273
Charity number: 296073

World Association for Christian Communication

Report and financial statements

For the year ended 31 December 2025

SAYER | VINCENT

World Association for Christian Communication

Contents

For the year ended 31 December 2025

Reference and administrative information 1
Trustees' annual report 2
Independent auditor's report 12
Statement of financial activities (incorporating an income and expenditure account) 17
Balance sheet 18
Statement of cash flows 19
Notes to the financial statements 20

World Association for Christian Communication

Reference and administrative information

For the year ended 31 December 2025

Company number	02082273
Country of incorporation	United Kingdom
Charity number	296073
Country of registration	England & Wales

Registered office and operational address c/o Sedulo London, Office 605, Albert House, 256-260 Old Street, London, EC1V 9DD, United Kingdom

Trustees

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

Embert Charles	President
Mathilde Kpalla	Vice President
Juha Rajamäki	Treasurer
Rania Rashad William	Vice President
Netani Rika	
Vincent Rajkumar	
Corinne Barnes	
Gregg Brekke	
Alba Sabaté Gauxachs	
David Morales Alba	
James McDonnell	

Key management personnel

Philip Lee	General Secretary
Sarah Speicher	Deputy General Secretary
Joseph Patterson	Director of Finance

Bankers

NatWest Bank
135 Bishopsgate, London EC2M 3UR

Solicitors

Bates Wells
10 Queen Street Place, London EC4R 1BE

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
110 Golden Lane, London EC1Y 0TG

The trustees present their report and the audited financial statements for the year ended 31 December 2025.

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

Objectives and activities

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

Purposes and aims

The objects of the Charity are for the public benefit:

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

Grant-making through The World Association for Christian Communication's (WACC's) small project fund programme (CAP) plays a central role in enabling WACC to advance communication rights under the five priority areas, both in terms of "on the ground" change and in terms of broader awareness raising at the regional and international levels. The five priority areas in 2025 were: Gender and communication rights; Migration and communication rights; Indigenous communication rights; Climate change and communication rights; and Digital communication rights.

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

stemming from these in-country projects, CAP partner organizations are expected to engage in key movement-building activities, such as strategic planning and collaboration with allies, capacity building, knowledge production and dissemination, public engagement, and advocacy, among others.

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

Achievements and performance

WACC has long fought for the principle of *communication for all*, in which people and communities are empowered to be seen and heard, and which underpins any attempt to bring about genuine social progress. Today's context is one in which the capabilities of digital technologies have increased exponentially to a point where around 70% of the global population is now online. However, accessibility and affordability are biased in favour of developed countries. Elsewhere, barriers such as high data costs and digital illiteracy impact primarily the poor and women, particularly those in rural areas. In parallel, the rise of populist or right-wing politics in many countries has drastically reduced the public space for counter speech or dissent; governments have weaponised digital communication technologies; Internet shutdowns and attacks on independent journalism and journalists have multiplied; and Big Tech has gained unprecedented political influence and power. In addition, WACC and its partners have witnessed clampdowns on free speech, freedom of expression, and independent journalism.

Communication rights remain an aspiration in a world where civil society participation in governance spaces is increasingly restricted, and the voices of civil society actors have been marginalized. In addition, digital technologies are being used for state surveillance, corporate data harvesting, and social media are being used to disseminate misinformation, disinformation, fake news, and hate speech.

In response to this complex context, WACC maintained 46 active communication and sustainable development projects in 2025 (4 in the Middle East, 12 in Africa, 9 in Asia, 1 in Europe, 19 in Latin America, and 1 in the Caribbean). Of these partnerships, 10 were under Gender and Communication, 7 under Indigenous Rights, 12 under Climate Justice and Communication, 4 under Communication Rights and Migration, and 13 under Digital Communication Justice. WACC provided additional support to promote the active engagement of its partners in international networks advancing communication rights for sustainable development.

With the aid of Evangelical Lutheran Church in America, WACC worked with the Asia Pacific Mission for Migrants to launch a 3-year project to address the communication and information needs of migrants, especially those at risk of human trafficking, in the Asia Pacific region. The focus

countries are Philippines, Indonesia, Nepal, Cambodia, South Korea, Hong Kong, Thailand, and Malaysia. Migrant organizations, faith-based organizations, and advocates in migrant-sending and receiving countries serve as a community of care, prevention, and protection for migrants and migrant workers. The project has developed several digital tools and platforms providing rights awareness, vital and accurate information on migration and trafficking, and highlighting experiences and best practices.

With the aid of Primate's World Relief and Development Fund (PWRDF), Canada, and in partnership with the Latin American Association for Community and People's Education (ALER), WACC continued implementation of a major project in Brazil, Colombia, and Ecuador to strengthen the community radio sector to be better positioned to advance climate and environmental justice across the Amazon region. The core beneficiaries are a group of 36 (50% women) citizen environmental journalists, who will train an additional 5 people in their communities, bringing the total number of expected direct beneficiaries to at least 180 (50% women). Indirect beneficiaries are the audiences of the media outlets supported by this project, estimated at some 9 million people across the region. A significant percentage of participants and beneficiaries are from Indigenous, peasant, and Afro-descendant communities.

With the support of PWRDF and in partnership with Grupo Comunicarte (Colombia), WACC continued implementation of a project to strengthen the community radio sector serving people in the Andean Moorland (Paramo) ecosystem, which plays a vital role in the water cycle and the storage of carbon dioxide. The core group of beneficiaries was a group of 12 (50% women) citizen environmental journalists, from community radio partners. The estimated number of people reached with media content from the project is estimated at 2 million.

Internationally, WACC was active in advocacy to create more balanced public narratives related to migration during the 2025 Global Forum on Migration and Development (GFMD). WACC organized a side-event as part of its work with the GFMD working group on public perceptions and invited project partners from the Philippines and Jordan to speak. WACC followed up with an online "conversation circle" involving 4 speakers and 65 participants.

With the support of the World Council of Churches and Evangelische Mission Weltweit, WACC developed educational and advocacy resources on digital justice, including a webinar series on AI, You and Your Organization and an online self-directed course, Just Digital. The courses have directly attracted over 200 communicators and multipliers with further language versions and additional sessions in development for 2026.

WACC facilitated attendance by several partners from the Majority World at the World Summit on the Information Society (WSIS+20) in Geneva, Switzerland, 7-11 July 2025. WACC's 7-person delegation included representatives from the Philippines, Zimbabwe, and Costa Rica, who shared their local digital justice perspectives and the status of discussions at WSIS+20, which will be shaping digital governance for years to come. Also in 2025, and three decades after governments pledged transformative change for women through the Beijing Declaration and Platform for Action, WACC's Global Media Monitoring Project (GMMP 2025) showed that progress towards gender

equality in and through the world news media continued to flatline. The Highlights of Findings report from the 7th edition of the GMMP issued an urgent call for a radical reset of strategies by all in the news ecosystem to advance gender equality post-Beijing+30.

Beneficiaries of our services

WACC builds bridges in an effort to share resources, knowledge, and information. WACC's initiatives and expertise benefit marginalised groups in countries in the Majority South in particular, including women and children, indigenous and ethnic minorities, refugees, people with disabilities, and those suffering poverty and discrimination. WACC carries out its initiatives in close collaboration with communication practitioners at four levels: local (community-based organisations), national (non-government organizations and development organisations), regional (its own and other regional associations and partners), and international. The ultimate beneficiaries are people and communities denied their basic human and communication rights.

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

Financial review

The Charity ended 2025 with Net Liabilities of £4,947 (2024: Net Assets £20,684), due to temporary shortfall in operating funds which will be corrected in 2026.

As a Group, 2025 ended with Net Assets of £296,529 (2024: £387,238) which was down 23.4% due to an operating loss of £90,709 for the year. This loss was primarily due to timing difference between restricted income and expenses and operating expenses exceeding unrestricted funding received during the period.

The Group had revenue totalling £1,076,435 (2024 £1,339,755) primarily in the forms of grants and contributions. Revenue decreased £263,321 or 19.7% year over year, while expenses decreased £255,315 or 18% to £1,167,144 (2024: £1,422,459) due primarily to lower project and contract services costs.

There is a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by the Canadian subsidiary. This fund is invested in a mutual fund to generate income and has Net Assets of CAD $3,512,380 on 31 December 2025 (2024: CAD $3,432,974) which is up 2.31%. These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 4% must be drawn down each year by Canadian statute.

The Group ended 2025 with a cash reserve of £307,702 (2024: £414,174) of which £66,185 are donor restricted funds or liabilities tied to projects that will be completed in the future. The remainder of these reserves are available to cover operating expenditures in the following years.

Principal risks and uncertainties

Management has engaged staff and the board in a risk assessment review. The principal risks and uncertainties identified by the directors are (1) death or severe illness of CEO; (2) death or severe illness of senior staff; (3) unplanned or unexpected departure of CEO or senior staff; (4) major funder significant reduction in funding; (5) failure of digital information storage system; (6) access to confidential electronic documents; (7) internal fraud; (8) loss of credibility due to conflict of interest; (9) lack of due diligence by the board; (10) government regulations, surveillance and/or pressure; (11) negative impact of AI technologies.

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

location. IT policy in place. IT professionals on call as necessary. Firewall, security and anti-malware software in place. Backup server moved to offsite location. (6) Confidential documents stored on a separate server partition. Hard copies locked in office. (7) Operational procedures require separate and multiple authorisations for significant financial transactions. Regular changes in auditors. (8) Conflict of interest and conduct of business policies in place. (9) Orientation for responsibilities of Board members regularly provided at face-to-face meeting. Provided with Handbook for Directors. Guidance reviewed as necessary with changes in regulations. Director consent forms. (10) Regular review to ensure compliance with regulations. In Canada, WACC's expenditure is reviewed by the Canada Revenue Agency; (11) a new AI Policy, specifically focused on preventing AI access to financial and personal data.

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

Reserves policy and going concern

The Charity does not have a reserves policy or any cash reserves. There is a cash reserve of £230,344 at the subsidiary which is available to cover operating expenditures. Additionally, the subsidiary has a Donor Advised Fund held by Aqueduct Foundation on behalf of and controlled by it. This fund is invested in a mutual fund to generate income and has Net Assets of CAD $,3,512,380 as of 31 December 2025 (2024: CAD $3,432,974). These funds may be drawn down to support the operating or general funding needs of the Group. A minimum of 4% must be drawn down each year by Canadian statute.

Fundraising

Fundraising is supervised by the General Secretary and reviewed by the Board of Trustees. To different degrees, fundraising is the responsibility of all staff, who are primed to identify new and ongoing sources of grants for action by the appropriate person. The Board approves an annual budget on the basis of known income, but which includes potential expenditure subject to grants being received. WACC does not pay professional fundraisers. From time to time, WACC launches a public appeal for funds among its members and partners worldwide. Management keeps a running record of Fundraising Actions, which is reviewed by the Finance Committee and/or Board, and which documents who was approached, for what reason, and the outcome.

In 2025, there was no instance of non-compliance with codes and no complaints were received. WACC does not make use of third parties for fundraising, but it does rely on Trustees and members to identify possible sources.

Plans for the future

Communication rights are in the DNA of digital justice, gender justice, and climate justice. These global challenges can only be tackled when the right to information and communication underpin decision-making processes founded on human dignity and equality.

Today, WACC and its partners worldwide are asking urgent ethical questions about the development and deployment of digital technologies and Artificial Intelligence. Disinformation and deep fakes, the increasing digital divide, the exponential growth of private tech companies, and the use of AI in surveillance and military systems call for active, informed, and coordinated advocacy and capacity-building by local, national, and global actors. Decades of work have taught us that there are no easy solutions.

In 2025, along with hundreds of representatives from the Global South, WACC and its partners attended the World Summit on the Information Society (WSIS+20) High-Level Event held in Geneva, Switzerland, 7-11 July. We underlined that civil society and especially people of faith have a key role to play in advancing inclusive information societies. Yet, around the world, despite noble efforts such as WSIS+20 and the UN Pact for the Future, civil society is being weakened and fragmented – not only by the collapse of international aid and shrinking funding streams, but also by political manipulation and repression. Digital technologies and digital platforms dominated by the Global Minority are used to amplify authoritarian voices and to marginalize and silence others, mostly without effective oversight or regulation.

In future, WACC will continue to urge that communication be recognized not merely as a tool for bringing about social progress, but as a right – central to human dignity, agency, and justice. With that in mind, WACC supports calls for:

- Media regulation that genuinely serves the common good, not just market or state interests.
- Media ecosystems where community-led voices are not just supported but prioritized.
- Democratic data governance that respects people's sovereignty over their own information.
- New public and not-for-profit ownership of digital infrastructure that guarantees democratic accountability.
- A fair global knowledge regime, where truth is not dictated by power.
- A realignment of the global digital economy and its financial architecture based on principles of fairness, inclusivity, and accountability.

In 2026 and onwards, WACC will be focusing on strengthening independent media, digital justice, gender justice, and climate justice. We shall be looking at creating greater awareness of the positive and negative aspects of digital technologies, especially those powered by Artificial Intelligence; gender-based violence in the media and media representations of women and girls; and how community networks can better inform and challenge climate-related issues such as adaptation, mitigation, and survival.

Structure, governance and management

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

The company was established under a Memorandum of Association which set out the objects and powers of the charitable company and is governed under its articles of association.
All trustees give their time voluntarily and receive no benefits from the charity. The trustees delegate day-to-day management to its General Secretary, Philip Lee, and a senior staff team consisting of the Deputy General Secretary, Sarah Speicher, and Finance Director, Joseph Patterson.

Appointment of trustees

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

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

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

Trustee induction and training

WACC has a Handbook for Trustees framed around responsibilities identified by the UK Charities Commission. The Handbook is made available to new Trustees. It stipulates the following obligations:

Ensure your charity is carrying out its purposes for the public benefit You and your co-trustees must make sure that the charity is carrying out the purposes for which it is set up, and no other purpose. This means ensuring you understand the charity's purposes as set out in its governing document; planning what your charity will do, and what you want it to achieve; being able to explain how all of the charity's activities are intended to further or support its purposes; understanding how the charity benefits the public by carrying out its purposes.
Comply with your charity's governing document and the law Trustees must make sure that the charity complies with its governing document; comply with charity law requirements and other laws that apply to your charity; take reasonable steps to find out about legal requirements.

Act in your charity's best interests Trustees must do what they (and no one else) decide will best enable the charity to carry out its purposes; make balanced and adequately informed decisions, thinking about the long term as well as the short term; avoid putting themselves in a position where duty to the charity conflicts with personal interests or loyalty to any other person or body; must not receive any benefit from the charity unless it is properly authorised and is clearly in the charity's interests.

Manage your charity's resources responsibly Trustees must act responsibly, reasonably and honestly. They must make sure the charity's assets are only used to support or carry out its purposes; avoid exposing the charity's assets, beneficiaries or reputation to undue risk; not over-commit the charity; take special care when investing or borrowing; comply with any restrictions on spending funds or selling land.

Act with reasonable care and skill Trustees must use reasonable care and skill, making use of their skills and experience and taking appropriate advice when necessary; give enough time, thought and energy to their role.

Ensure your charity is accountable Trustees must comply with statutory accounting and reporting requirements. They should also be able to demonstrate that your charity is complying with the law, well run and effective; ensure appropriate accountability to members; ensure accountability within the charity, particularly when delegating responsibility for particular tasks or decisions to staff or volunteers.

Remuneration policy for key management personnel

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

Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2025 was 217 (2024: 179). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

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

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

The trustees' annual report has been approved by the trustees on 16 June 2026 and signed on their behalf by

Juha Rajamäki
Treasurer

Philip Lee
General Secretary

Independent auditor's report

To the members of

World Association for Christian Communication

Opinion

We have audited the financial statements of The World Association for Christian Communication (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

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

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

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

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

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

Use of our report

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

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

Noelia Serrano (Senior statutory auditor)
17 June 2026
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG
Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

World Association for Christian Communication

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

For the year ended 31 December 2025

	Note	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and other income	2	638,312	438,123	**1,076,435**	678,938	660,817	1,339,755
Total income		638,312	438,123	**1,076,435**	678,938	660,817	1,339,755
Expenditure on:							
Raising funds	3	33,784	–	**33,784**	37,327	–	37,327
Charitable activities	3	644,396	488,965	**1,133,360**	711,594	673,537	1,385,132
Total expenditure		678,179	488,965	**1,167,144**	748,921	673,537	1,422,459
Net expenditure for the year	4	(39,867)	(50,842)	**(90,709)**	(69,983)	(12,720)	(82,703)
Transfers between funds		(4,390)	4,390	()	–	–	–
Net expenditure & net movement in funds	13	(44,257)	(46,452)	**(90,709)**	(69,983)	(12,720)	(82,703)
Reconciliation of funds:							
Total funds brought forward		274,601	112,637	**387,238**	344,584	125,357	469,940
Total funds carried forward		230,344	66,185	**296,529**	274,601	112,637	387,238

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13a to the financial statements.

World Association for Christian Communication

Balance sheets

Company no. 02082273

As at 31 December 2025

	Note	The group 2025 £	The group 2024 £	The charity 2025 £	The charity 2024 £
Fixed assets:					
Tangible assets	9	**1,695**	**2,125**	**–**	–
		1,695	2,125	**–**	–
Current assets:					
Debtors	10	**65,963**	41,649	**9,117**	15,557
Cash at bank and in hand		**307,702**	414,174	**46,418**	57,705
		373,665	455,823	**55,535**	73,262
Liabilities:					
Creditors: amounts falling due within one year	11	**(78,830)**	(70,710)	**(60,482)**	(52,578)
Net current assets		**294,835**	385,113	**(4,947)**	20,684
Net assets		**296,529**	387,238	**(4,947)**	20,684
Funds:	13a				
Restricted income funds		66,185	112,637	**61,581**	48,513
Unrestricted income funds:					
Designated funds		–	–	**–**	–
General funds		**230,344**	274,601	**(66,528)**	(27,829)
Total unrestricted funds		**230,344**	274,601	**(66,528)**	(27,829)
Total funds		**296,529**	387,238	**(4,947)**	20,684

The deficit of the Charity for the year ended 31 December 2025 was £254,936 (31 December 2024: Deficit – £230,296).

Approved by the trustees on 16 June 2026 and signed on their behalf by

Juha Rajamäki
Treasurer

Philip Lee
General Secretary

World Association for Christian Communication

Consolidated statement of cash flows

For the year ended 31 December 2025

	Note	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Net expenditure for the reporting period (as per the statement of financial activities)		**(90,710)**		(82,703)	
Depreciation charges		**430**		472	
(Increase) / Decrease in debtors		**(24,313)**		(8,122)	
(Decrease) in creditors		**8,121**		(6,035)	
Net cash (used in) operating activities			**(106,472)**		(96,388)
Change in cash and cash equivalents in the year			**(106,472)**		(96,388)
Cash and cash equivalents at the beginning of the year			**414,174**		510,561
Cash and cash equivalents at the end of the year			**307,702**		414,174

1 Accounting policies

a) Statutory information

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

c/o Sedulo London, Office 605, Albert House, 256–260 Old Street, London, EC1V 9DD, United Kingdom

b) Basis of preparation

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

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

The Group has taken advantage of the exemptions allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

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

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

Public benefit entity

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

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Group has enough reserve funds and core funding agreement in place to ensure its status as a going concern beyond 2025.

Income

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

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

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

f) Interest receivable

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

g) Fund accounting

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

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

h) Expenditure and irrecoverable VAT

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

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

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

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Tangible fixed assets

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

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

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

- Computer equipment and software — 33% reducing balance method
- Furniture and equipment — 10 years straight line method

k) 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.

l) Cash at bank and in hand

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

m) 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.

n) 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

o) Foreign currencies

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

2 Income from donations and legacies

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2,024 Total £
Donations and grants	368,774	438,123	**806,898**	386,406	660,817	1,047,223
Cost Recovery & Other Income	245,374	-	**245,374**	269,372	-	269,372
Rental & Hosting Income	24,164	-	**24,164**	23,160	-	23,160
	638,312	438,123	**1,076,435**	678,938	660,817	1,339,755

3a Analysis of expenditure (current year)

		Charitable activities									
	Raising funds £	DIP/CAP £	ELCA £	GMMP & GAMAG £	OPM £	PWRDF £	Other Projects £	Governance costs £	Support costs £	**2025 Total £**	2024 Total £
Staff costs (note 5)	18,457	–	–	–	–	–	–	11,074	339,603	**369,134**	406,561
Direct Project Costs	–	274,797	108,256	45,189	–	60,722	–	–	–	**488,965**	672,638
Contract Services	10,765	–	–	–	–	–	–	6,459	198,076	**215,300**	245,510
Rent & utilities	725	–	–	–	–	–	–	435	13,336	**14,496**	14,465
Networking & Public Outreach	472	–	–	–	–	–	–	283	8,685	**9,440**	8,503
Professional fees	1,868	–	–	–	–	–	–	1,121	34,372	**37,361**	31,984
Insurance	467	–	–	–	–	–	–	280	8,596	**9,343**	9,053
Travel & Accomodations	401	–	–	–	–	–	–	241	7,377	**8,019**	7,082
Office Expenses	107	–	–	–	–	–	–	64	1,975	**2,147**	3,040
Governance Expenses	–	–	–	–	–	–	–	2,508	–	**2,508**	3,282
Interest & Bank Charges	44	–	–	–	–	–	–	26	811	**881**	714
Realized (Gains)/Losses	185	–	–	–	–	–	–	111	3,412	**3,709**	14,326
Telephone	1	–	–	–	–	–	–		11	**12**	–
Depreciation	22	–	–	–	–	–	–	13	396	**430**	472
Dues & Subscription	270	–	–	–	–	–	–	162	4,967	**5,399**	4,831
	33,784	274,797	108,256	45,189	–	60,722	–	22,779	621,617	**1,167,144**	1,422,459
Support costs	–	515,942	49,729	18,649	–	37,297	–	–	(621,617)	–	–
Governance costs	–	18,906	1,822	683	–	1,367	–	(22,779)	–	–	–
Total expenditure 2025	**33,784**	**809,646**	**159,808**	**64,521**	**–**	**99,385**	**–**	**–**	**–**	**1,167,144**	
Total expenditure 2024	37,327	1,077,374	106,927	50,821	36,502	100,928	12,580	–	–		1,422,459

3a Analysis of expenditure (prior year)

		Charitable activities								
	Raising funds £	DIP/CAP £	ELCA £	GMMP & GAMAG £	OPM £	PWRDF £	Other Projects £	Governance costs £	Support costs £	2024 Total £
Staff costs (note 5)	20,328	–	–	–	–	–	–	12,197	374,036	**406,561**
Direct Project Costs	–	489,873	92,541	45,189	16,797	57,528	(29,291)	–	–	**672,638**
Contract Services	12,275	–	–	–	–	–	–	7,365	225,869	**245,510**
Rent & utilities	723	–	–	–	–	–	–	434	13,308	**14,465**
Networking & Public Outreach	425	–	–	–	–	–	–	255	7,823	**8,503**
Professional fees	1,599	–	–	–	–	–	–	960	29,425	**31,984**
Insurance	453	–	–	–	–	–	–	272	8,329	**9,053**
Travel & Accomodations	354	–	–	–	–	–	–	212	6,516	**7,082**
Office Expenses	152	–	–	–	–	–	–	91	2,796	**3,040**
Governance Expenses	–	–	–	–	–	–	–	3,282	–	**3,282**
Interest & Bank Charges	36	–	–	–	–	–	–	21	656	**714**
Realised Losses	716	–	–	–	–	–	–	430	13,180	**14,326**
Depreciation	24	–	–	–	–	–	–	14	434	**472**
Dues & Subscription	242	–	–	–	–	–	–	145	4,444	**4,831**
	37,327	489,873	92,541	45,189	16,797	57,528	(29,291)	25,678	686,816	**1,422,459**
Support costs	–	566,327	13,868	5,429	18,995	41,836	40,362	–	(686,816)	–
Governance costs	–	21,173	518	203	710	1,564	1,509	(25,678)	–	–
Total expenditure 2024	**37,327**	**1,077,374**	**106,927**	**50,821**	**36,502**	**100,928**	**12,580**	**–**	**–**	**1,422,459**

4 Net expenditure for the year

This is stated after charging / (crediting):

	2025	2,024
	£	£
Depreciation	430	472
Operating lease rentals:		
Property	14,496	14,465
Auditor's remuneration (excluding VAT):		
Audit (UK)	12,000	14,860
Audit (Canada)	14,953	11,253

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

Staff costs were as follows:

	2025	2,024
	£	£
Salaries and wages	346,646	382,754
Social security costs	22,488	23,807
	369,134	406,561

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

	2025	2,024
	No.	No.
£60,000 - £69,999	1	1
£70,000 - £79,999	-	-
£80,000 - £89,999	-	1
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £103,397 (2024: £103,876).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2024: nil) members relating to attendance at meetings of the trustees.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 4 (2024: 4).

7 Related party transactions

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

8 Taxation

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

9 Tangible fixed assets

The group

	Furniture and equipment £	Computer equipment £	**Total £**
Cost			
At the start of the year	100,956	52,238	**153,194**
Additions in year	–	–	**–**
Disposals in year	–	–	**–**
At the end of the year	100,956	52,238	**153,194**
Depreciation			
At the start of the year	98,831	52,238	**151,069**
Charge for the year	430	–	**430**
Eliminated on disposal	–	–	**–**
At the end of the year	99,261	52,238	**151,499**
Net book value			
At the end of the year	1,695	–	**1,695**
At the start of the year	2,125	–	**2,125**

All of the above assets are used for charitable purposes.

The charity does not hold any assets.

10 Debtors

	The group		The charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	59,720	27,954	7,665	14,206
Prepayments	6,243	13,695	1,452	1,351
	65,963	41,649	9,117	15,557

11 Creditors: amounts falling due within one year

	The group		The charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors and accruals				
Accounts Payable	9,083	7,373	14,305	10,010
Accrued Liabilities	23,139	16,437	15,000	7,500
Regional Funds Payable	18,764	22,333	18,764	22,333
Payroll Liabilities	27,845	24,567	12,414	12,734
	78,830	70,710	60,482	52,578

12a Analysis of group net assets between funds (current year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	1,695	–	1,695
Net current assets	228,649	66,185	294,834
Net assets at 31 December 2025	230,344	66,185	296,529

12b Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	2,125	–	2,125
Net current assets	272,476	112,637	385,113
Net assets at 31 December 2024	274,601	112,637	387,238

13a Movements in funds (current year)

	At 1 January 2025	Income & gains	Expenditure & losses	Transfers	At 31 December 2025
	£	£	£	£	£
Restricted funds:					
OPM Waldensian Church	–	–	–	–	–
CAP Bread for the World funding	34,214	193,398	(227,612)	–	
CAP Partners Co-funding	–	47,186	(47,186)	–	–
PWRDF Grant	919	60,970	(60,722)	–	1,167
ELCA Grant	8,184	100,072	(108,256)	–	–
GMMP & GAMAG Grants	22,508	23,429	(45,189)	–	748
Other restricted funds	46,812	13,067	–	4,390	64,269
Total restricted funds	112,637	438,123	(488,965)	4,390	66,185
Unrestricted funds:					
Designated funds:					
Bread for the World - core budget grant	–	368,774	(368,774)	–	–
Total designated funds	–	368,774	(368,774)	–	–
General funds					
Legacy funds (UK)	20,684	15,902	(41,533)	–	(4,947)
Operating funds (CA)	253,917	253,636	(267,873)	(4,390)	235,291
Total General funds	274,601	269,538	(309,405)	(4,390)	230,344
Total unrestricted funds	274,601	638,312	(678,179)	(4,390)	230,344
Total funds	387,238	1,076,435	(1,167,144)	()	296,529

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

13b Movements in funds (prior year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 January 2024 £
Restricted funds:					
OPM Waldensian Church	–	16,797	(16,797)	–	**–**
Bread for the World - CAP	63,595	363,636	(393,017)	–	**34,214**
CAP Partners Co-funding	–	96,857	(96,857)	–	**–**
PWRDF Grant	–	58,447	(57,528)	–	**919**
ELCA Grant	–	100,725	(92,541)	–	**8,184**
GMMP & GAMAG Grants	22,508	–	–	–	**22,508**
Other restricted funds	39,254	24,355	(16,797)	–	**46,812**
Total restricted funds	125,357	660,817	(673,537)	–	112,637
Unrestricted funds:					
Designated funds:					
Bread for the World - core budget grant	–	386,406	(386,406)	–	**–**
Total designated funds	–	386,406	(386,406)	–	–
General funds					
Legacy funds (UK)	51,052	22,013	(52,380)	–	**20,684**
Operating funds (CA)	293,532	270,520	(310,135)	–	**253,917**
Total General funds	344,584	292,532	(362,515)	–	**274,601**
Total unrestricted funds	344,584	678,938	(748,921)	–	**274,601**
Total funds	469,941	1,339,755	(1,422,459)	–	**387,238**

Purposes of restricted funds

The following restricted funds were granted for the purpose of carrying out specific projects or programmes under individual agreement with each donor agency:

1 BfdW Restricted fund - granted fot the purpose of the Communication for All Programme
2 GMMP Ristricted Funds - granted for the Gender Media Monitoring Programme
3 ELCA Ristricted Funds - granted for Communication Rights Programmes
4 GAMAG Ristricted Funds - granted to support media monitoring projects
5 Alongside Hope (PWRDF) Ristricted Funds - granted for Communication Rights Programmes
6 EMW Ristricted Fund - granted for digital justice programmes
7 Membership Revenue Restricted to fund WACC Regional Associations
8 OPM Grant Ristricted Fund - granted for Communication Rights Projects
9 World Council of Churches (WCC) Fund - granted for digital justice and other rights based projects
10 Act Global Forum Ristricted Funds - held for the forums governance expenses
11 Other Restricted Funds includes EMW, WCC, Interfilm listed above.

Purposes of designated funds

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

14 Legal status of the charity

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

15. Parent charity

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

	2025 £	2,024 £
Gross income	**15,902**	**22,013**
Result for the year	**(254,936)**	**(230,296)**

16. Subsidiary undertaking

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

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

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

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

	2025 £	2024 £
Programme Grants & Contributions	**425,055**	621,876
Operating Grants & Contributions	**499,569**	514,948
Self-Generated Income	**135,908**	180,919
Total Revenue	**1,060,533**	1,317,743
General & Administrative (G&A) Expenses	**254,820**	206,148
Occupancy & Rental Costs	**13,572**	14,282
Payroll & Contract Services Expenses	**370,058**	483,949
Public Outreach & Networking	**19,521**	11,512
Direct Project Expenses	**482,325**	639,942
Exchange (Gain) or Loss	**(29,050)**	(6,679)
Total Expenditure	**1,111,246**	1,349,155
Excess of revenues over expenditures	**(50,714)**	(31,412)
Net Assets		
Total net assets brought forward	**351,680**	418,888
Excess of revenues over expenditures	**(50,714)**	(31,412)
Total net assets carried forward	**300,966**	387,477
The aggregate of the assets, liabilities and reserves was:		
Assets	**330,150**	413,782
Liabilities	**(28,972)**	(27,653)
Reserves	**301,178**	386,129
Amounts due from parent undertaking	**(10,326)**	(6,633)