World Horizons Limited

Financial Statements

for the year ended

31st December 2025

Colin Dalton FCA

Chartered Accountant
& Independent Examiner

Kingswinford

World Horizons Limited

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World Horizons Limited

Company Information

Board of Trustees	G. M. Davies T. R. Morris J. Farndon C. T Lambert
Company Secretary	G. M. Davies
Registered Office and Administrative Office	Centre for the Nations North Dock Llanelli Carmarthenshire SA15 2LF
Independent Examiner	Colin Dalton FCA Chartered Accountant Dalton Pardoe Limited 794 High Street Kingswinford DY6 8BQ
Bankers:	Barclays Bank plc De Montfort Street Leicester LE87 2BB
Company Number:	01680675
Registered Charity:	513524

World Horizons Limited

Report of the Trustees
for the year ended 31st December 2025

The Trustees present their report and the independently examined financial statements for the year ended 31st December 2025. World Horizons Limited is a company limited by guarantee, not having a share capital, with charitable status.

1. Overview of Charitable Objects

1.1 The worldwide charitable objects for World Horizons are as follows:

· to propagate and spread the gospel of Jesus Christ throughout the United Kingdom and the world and to assist in the extension of his kingdom by, but not limited to, the following means:

· to recruit, train, and appoint Christians in establishing indigenous, evangelising churches worldwide;

· to promote further renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches, groups, organisations, and missions;

· to encourage and advise Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit, that will be used to advance Christian evangelism, church planting and discipleship worldwide;

· to advance and promote the Christian faith amongst children and young adults, both in the United Kingdom and worldwide, by promoting the gospel of Jesus Christ and to help and educate them through the provision of recreational and leisure-time activities to develop their physical, mental and spiritual capacities, that they may grow to full maturity as individuals, members of society and practising members of the Christian faith;

· to advance education in the United Kingdom and worldwide;

· to relieve persons who are in conditions of need, hardship, or distress by the provision of gifts in kind, grants of money or medical care or assistance, worldwide.

2. Means of Attaining Charitable Objects

2.1 The company has to date addressed its activities to the above objectives. The main activities of the company in the year have been:

· Giving spiritual and material support to the work of the World Horizons movement overseas which, for the year, was completely financially autonomous;

· Furthering the work of World Horizons within the UK by stimulating interest in worldwide evangelism and church planting through conferences, promotional activities, prayer, training in assorted topics and methods, and welcoming and helping overseas visitors and refugees in the UK;

· Promoting and furthering the renewal of the Christian church and the deepening of the spiritual lives of Christians and the partnership between Christian churches;

· Research and development work to open new worldwide opportunities for evangelism and church planting;

· Encouraging and advising Christians on the start-up and development of enterprises that are focused on generating social, environmental, spiritual, and sustainable profit that will be used to share the Christian faith, church planting and discipleship worldwide.

2.2 The Charity operates under England and Wales charity legislation and is organised into local/regional teams. Volunteers in other locations do not generate separate income or expenditure belonging to the Charity and so are not accounted for separately in the financial records. Our UK based volunteers operated through our teams in Swansea, Manchester, Luton, London, and Llanelli.

2.3 In planning our activities for the period, we kept in mind the Charity Commission's guidance on public benefit at our various trustees and team meetings.

3. Achievements, Performance and Future Plans

Review of the Period

3.1 Our work has focused on four key strategic areas: wellbeing, strengthening, welcoming, and transforming.

Events

3.2 Working with our French and Spanish teams, we continued developing a programme of mini-European festivals, with several church groups visiting the Basque region.

3.3 We continued investing in online platforms to strengthen internal and external communications, including updates to our website and social media and improvements to our booking systems in 2025. We also filmed a new promotional video for Y Doc.

3.4 We continued to involve people in online prayer gatherings that increase understanding of diverse cultures and encourage responses to individual and national needs.

3.5 We plan to hold another UK Prayer Conference in Llanelli in November 2026.

3.6 We plan to run another Pioneer Training Programme for new workers in 2027.

Support Ministries

3.7 Our support ministries, including personnel, finance, visas, HR, communications, and member care, continued to provide essential support for UK and overseas workers. We currently have 51 active members based in the UK and 42 overseas.

Work with Overseas Students and Refugees

3.8 Our teams in Liverpool, Luton and London continue to support refugees and overseas students through social events, relationship building and outreach in partnership with local churches.

Llanelli

3.9 We continued pursuing our vision for North Dock as a creative and connective hub for charities, supported by the accommodation wing, Y Doc. We welcomed churches, youth groups, charities,

sports clubs, associations, families and individuals for retreats and group activities, with steady bookings providing sustainable income. During the year, we replaced four Dorma windows in the coffee bar and bedrooms, renewed carpets and redecorated hallways in the Creative Space, and improved fire safety through new external lighting, upgraded or replaced fire doors, and improved signage.

3.10 In 2025, the Creative Space and workshop areas continued to offer attractive, welcoming facilities that were increasingly used by local dance companies, theatre and music groups, community organisations and churches. We hosted art exhibitions with local artists and the Gower 6th Form College, while the workshop studio supported art seminars and art therapy for local people. The Autumn and Christmas Fayres were well attended, and we plan to hold another Christmas Fayre in November 2026.

3.11 We continue to rent spare offices and workspaces to charities, community organisations and suitable craft-based businesses. Two local churches also used the building for youth meetings or Sunday services.

3.12 We successfully applied to the Gwendoline and Margaret Davies Charity for a grant to help fund radiant heaters for the Creative Space, extending its use during winter. Installation is planned for August 2026.

Partnerships

3.13 We continued developing strategic partnerships with local churches and networks, including Manchester Chinese Christian Church, Swansea Parklands Baptist Church, the Apostolic Church movement and Intercultural Churches UK. These partnerships help us engage, serve and support cross-cultural work. In August 2025, our Swansea team completed the planned handover of its projects to Parklands Church. In Liverpool, we are exploring new ways to reach the community as new volunteers develop art projects and outreach.

Niger

3.14 We continue to support a school in one of the poorest areas of the capital city through administrative assistance. Students receive one meal a day at school, and we help fund places for children who would otherwise be unable to attend.

3.15 The Ekibala Project continues to help sustain pastors starting churches in unreached areas, a vital ministry as terrorist activity increases pressure on rural communities outside the main cities.

Burkina Faso

3.16 In Burkina Faso, we work with AEEB, Association Evangelique Ensemble Burkina, an umbrella organisation established to support Project Javelin. Based on the outskirts of Ouagadougou, the work includes a nursery, training facility and sewing centre, where women complete a two-year course to gain income-generating skills. In June, 19 young women completed the course and each received a new treadle sewing machine funded by designated donations; many have since started small enterprises. Adult literacy classes also continued, meeting a significant local need. A new fruit-tree planting project began to generate future funds for outreach and other ministries, alongside plans for a solar pump and water tower.

3.17 Project Javelin is a mobile outreach responding to invitations to visit least-reached areas, share good news, and encourage isolated pastors and believers. Visits again took place in several regions. More internally displaced people attended the meetings and received messages of hope, and several new fellowships have begun as a result.

Middle East

3.18 Our work encourages practical engagement and research into spiritual, mental, physical and community health needs, particularly among refugees, internally displaced communities and unreached areas.

Turkic Region

3.18 Our team continues to support growing local churches and pastors through pastoral visits across the region.

3.19 The team continues to co-lead a local church with English, Turkish and Arabic-speaking congregations. Team members serve in several church ministries and support compassion projects for refugees, students and trafficked women. Exile Ministry Training ran a three-month programme in English and Turkish, attracting a diverse group of students from around the world.

Japan

3.20 We continue to support the Nirayama and Heda churches in rural coastal areas where churches are few. Around 80 local children attend weekly Happy Clubs, where they learn English and take part in appropriate Bible-based activities. The team also contributed to the advisory committee of the Rural Japan Church Planting Network.

SE Asia

3.21 A team member continued serving as CEO of Christian Broadcasting Network (CBN) Cambodia. His wife teaches English and mentors young women through the Beracah project. Together, they support young leaders in a church in Phnom Penh.

3.22 Other team members teach in international schools or serve in community projects, including work supporting refugees.

3.23 The PI team, trained in the UK, works in an international Christian school and provides ministry support to local churches.

North Africa

3.27 The September 2023 earthquake in the Marrakech and Atlas Mountains region continues to affect many communities. Damage in many towns and villages was extensive, leaving numerous people homeless. Although new housing is gradually being provided, many still live in temporary shelters, some of which were damaged by last winter's storms. We provided funds and volunteers for repairs, while our workers continued to channel practical aid. We will continue to support local people as opportunities arise.

3.28 Another team pastors two small communities of believers, mainly sub-Saharan students

studying at North African universities.

India

3.29 Our two India teams are based in the Himalayan region. One team is involved in a house of worship and prayer, outreach to unreached peoples, related activities, and hosting teams of young people and intercessors. Our intern has built many friendships while learning English alongside local people. The other team works in a larger town, where a team member who specialises in early childhood education established and has run a preschool for 21 years. We are preparing to expand the school into primary grades. Another team member teaches Spanish and serves in a local church planted through our team.

CMA Donation

3.30 We again hosted the Christian Motorcyclists Association's annual meeting at Y Doc and members of WH also attended the CMA gathering later in the year. Using gifts from the C.M.A we were able to provide motorbikes to church workers in Central Africa and Cambodia.

4. Trustees Induction and Training

4.1 All Trustees are familiarised with the practical work of the charity including but not limited to:

· The obligations of the charity;

· The obligations of the Trustees;

· The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;

· Resources and the current financial position as set out in the latest published accounts together with periodic management accounts;

· Ongoing plans and objectives.

5. Risk Review

5.1 The management team has conducted an ongoing review of the major risks to which the Charity is exposed, existing policies have been further strengthened and new ones added. Internal risks are minimised by the implementation of the following policies: Acceptable Use of Technology, Anti-Money Laundering, Complaints, Data Protection, Disciplinary, Equal Access, Fire Safety, Food Safety, Grievance, Health and Safety, Recruitment of Offenders, Safeguarding Children and Adults at Risk, Visas, and Whistleblowing.

5.2 In addition, Fire Safety inspections, Health and Safety and Food Hygiene inspections apply to all locations where the charity works. Financial risks are also minimised by the implementation of procedures for the authorisation of all transactions and projects by the team leaders, and by monthly reviews. The management team also updates policies and procedures concerning GDPR. Changes to Company and Charity laws are also regularly checked and changes are implemented where appropriate.

6. Reserves Policy

6.1 Cash-backed unrestricted reserves represent between seven and eight months of expenditure. The Trustees, therefore, do not consider these to be excessive or insufficient for unexpected contingencies, given the current commitments of World Horizons. We hold in reserve for emergency contingencies a sum of £10,000.

7. Trustees

7.1 The Trustees who served during the period from 1st January 2025 to the date of the report were:

· Graham M. Davies
· Timothy R. Morris
· Jane Farndon
· Christopher T. Lambert

7.2 Trustees received no remuneration or employment benefits from the charity during the period. The charity only reimbursed trustees and connected persons for minor expenses, such as travel costs. No trustee received payment for professional or other services provided to the charity.

8. Volunteers Involvement

8.1 The Trustees would like to take this opportunity to thank the many volunteer workers and supporters who have given so much of their time, skills, and income to further our work.

9. Trustees' Responsibilities

9.1 Company law requires the Trustees (who are also Directors of the company for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of its financial activities for that year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted funds of the company. In preparing those financial statements, the Trustees must:

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) state whether the policies adopted are following the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;

d) and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in its activities.

9.2 The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Statements of Recommended Practice and the regulations made under section 130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

10. Management

10.1 Each of the divisions of activity stemming from the UK, set out in this review, is overseen by the UK Leadership Team who are accountable to the Board of Trustees via the UK Field Leader.

10.2 The majority of UK team members, including those seconded overseas, are treated by the Inland Revenue as self-employed, each receiving support for their ministries from individuals, churches etc. Those few who are employed are entitled to all statutory employment rights. The company relies mainly on donations to finance its overhead expenses.

11. Strategic Intent

11.1 We will continue the progression in securing the financial base of the organisation by seeking funds for all new areas of activity as well as negotiating for improved contracts and service level agreements.

12. Financial Review

12.1 The Trustees considered the financial performance for the period was satisfactory.

12.2 The operational surplus for the year was £29,442 (2024 – deficit £107,573).

12.3 This surplus included an decrease in general unrestricted funds of £873 (2024 – reduction £34,850), an increase in restricted funds of £40,225 (2024 – reduction £71,918), and a reduction in capital funds of £9,910 (2024 – £8,407).

12.4 This has resulted in decreases in unrestricted funds to £61,133 (2024 –£62,005) and increase in total funds to £513,838 (2024 – £484,396).

12.5 The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

12.6 All funds generated during the period have been applied to further the objects of the company as stated in point 1 above. The funds carried forward at the balance sheet date are considered sufficient to meet all existing commitments of the company and to fund future developments.

13. Team Members

13.1 Those who wish to become team members within the World Horizons movement must complete a satisfactory period of induction via our 'Onboarding' process and satisfy local leadership that they have adequate financial support for the work that they will be doing.

14. Independent Examination

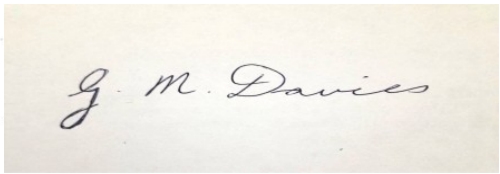
14.1 Colin Dalton is the Independent Examiner of the company. A resolution recommending his reappointment will be put to the members at the Annual General Meeting.

World Horizons Limited

Report of the Trustees
for the year ended 31st December 2025

By Order of the Board

G. M. Davies
Trustee



Date: 2nd September **2026**

World Horizons Limited

Report of the Independent Examiner for the year ended 31st December 2025

I report to the charity trustees on my examination of the accounts of World Horizons Limited for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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:

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

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

Colin Dalton FCA

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
DY6 8BQ

Date: 2/9/2026

World Horizons Limited

Statement of Financial Activities for the year ended 31st December 2025

	Note	Unrestricted and Capital Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income					
Donations	2	25,420	131,715	157,135	96,262
Investment income		1,195	-	1,195	3,400
Grants Received	6	-	15,000	15,000	-
Income from charitable activities	3	374	3,988	4,362	8,978
Team member support	5	-	29,545	29,545	30,099
Income from other trading activities	4	78,629	57	78,686	88,595
Total Income		105,618	180,305	285,923	227,334
Expenditure					
Charitable activities	7	72,985	110,115	183,100	230,688
Team member support		-	28,791	28,791	27,962
Expenditure on raising funds	8	44,590	-	44,590	76,257
Total Expenditure		117,575	138,906	256,481	334,907
Net (expenditure)/income		(11,957)	41,399	29,442	(107,573)
Transfers between reserves	16/17	1,174	(1,174)	-	-
Net movement in funds		(10,783)	40,225	29,442	(107,573)
Other recognised gains/loses		-	-	-	-
-Net movement in funds		(10,783)	40,225	29,442	(107,573)
Reconciliation of funds					
Total funds brought forward		412,542	71,854	484,396	591,969
Total funds carried forward		401,759	112,079	513,838	484,396

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

This SoFA includes an income and expenditure account in accordance with the requirements of the Companies Act 2006.

World Horizons Limited

Balance Sheet
As of 31st December 2025

	Note	2025		2024	
			£		£
Fixed assets					
Tangible assets	12		402,723		411,334
Current assets					
Debtors	13	21,037		15,203	
Cash at bank and in hand	14	105,757		84,796	
Total current assets		126,794		99,999	
Creditors: falling due within one year	15	(15,679)		(26,937)	
Net current assets			111,115		73,062
Net assets			513,838		484,396
The funds of the charity					
Restricted funds	16		112,079		71,854
Unrestricted and designated funds	17		61,133		62,006
Capital funds	18		210,626		220,536
Revaluation	18		130,000		130,000
Total charity funds			513,838		484,396

The trustees have taken advantage of the Companies Act 2006 in not having these accounts audited under section 477(1). No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and section138 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

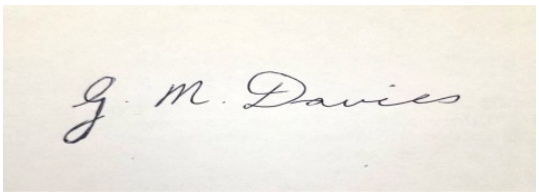
The notes at pages 15 to 31 form part of these financial statements.

World Horizons Limited

Balance Sheet
As of 31st December 2025

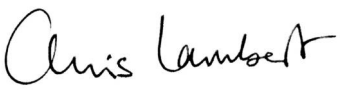
Signed and approved on the behalf of the Board on 2nd September 2026

Company no: 01680675



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Trustee



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Trustee

World Horizons Limited

Notes to the Financial Statements
For the year ended 31st December 2025

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation
Basis of accounting
The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Changes to previous accounts
No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

(b) Preparation of the accounts on a going concern basis
The trustees consider that the company is a going concern.

(c) Income recognition policies
Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity has an entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations are only included in the SOFA when the general income recognition criteria are met. In the case of performance related grants, income will only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

The charity has received government grants in the reporting period.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund at the initial donation unless the donor or the terms of the appeal has specified otherwise.

(d) 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.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The Capital fund is a non-monetary fund.

An integral part of the charitable activity of World Horizons Limited is to act as a clearinghouse for donations to related overseas projects, with associated fundraising and publicity, and administrative costs. These are the restricted funds. The trustees ensure that all monies are applied in accordance with the company's Memorandum of Association.

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

(g) Allocation of support costs

All support costs have been divided between direct charitable expenditure and other expenditure. Within these, there is a further analysis of functional support, fundraising publicity, and governance costs. The costs incurred by any particular activity (project, team, or administrative department) have been allocated according to the nature, charitable or otherwise, of that activity.

(h) Operating leases

Rentals paid under operating leases are charged to income as incurred.

(i) Settlement of insurance claims

Insurance claims are included in the SoFA when the general income recognition criteria are met and are included as an item of other income in the SoFA.

(j) Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(k) Tangible fixed assets

Tangible fixed assets are stated at cost. These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or at a reasonable value on receipt.

The leasehold property including improvements has been revalued and is normally revalued every three years.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life as follows:

Leasehold property and improvements:	over period to 2071
Site fencing	over period to 2036
Motor vehicles:	5 years
Fixtures, fittings, and equipment:	over 3, 5 and 10 years

The leasehold property was purchased in 1988, and the lease expires in 2071.

(l) Creditors and provisions

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

(m) Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the trustees' annual report.

Notes to the Financial Statements for the year ended 31st December 2025

2. Income from donations

Donations have been received during the period for the following teams, projects, and purposes:

	Donations	Team Contributions	Total 2025	Donations	Team Contributions	Total 2024
	£	£	£	£	£	£
International Funds						
Team Accounts						
International Office	3,079	7,624	10,703	1,353	7,149	8,502
IDT Fund	2,573	-	2,573	1,550	-	1,550
North Africa Team	-	681	681	-	766	766
CMT Team	-	240	240	-	240	240
Middle East Team	82	310	392	32	472	504
Business as Mission	-	-	-	100	-	100
East & West Africa Team	4,375	760	5,135	2,060	760	2,820
East Asia	6,352	-	6,352			
South America Team	-	-	-	-	40	40
Other Teams	-	-	-	-	-	-
	16,461	9,615	26,076	5,095	9,427	14,522
Other Ministries and Teams						
Venezuela – V2020	240	-	240	1,655	-	1,655
West Africa Ministries		-				
Burkina Faso	21,628	-	21,628	19,970	-	19,970
Niger	4,000	-	4,000	13,004	-	13,004
Asia Ministries		-				
Cambodia	15,000	-	15,000	15,000	-	15,000
Europe Ministries	-	-	-	-	-	-
Pioneer	48,965	-	48,965			
Turkey	1,000	-	1,000	2,000	-	2,000
North Africa Ministries	60	-	60	60	-	60
Morocco Support Fund	1,047	-	1,047	193	-	193
Mountain River Road	-	-	-	1,900	-	1,900
Relief Ministries		-				
Turkey Earthquake Relief	-	-	-	-	-	-
North Africa Earthquake Relief	1,000	-	1,000	3,942	-	3,942
Other Relief	450	-	450	704	-	704
Other	6,250	-	6,250	450	-	450
	99,640	-	99,640	58,878	-	58,878
UK Funds						
Christian Motorcycle Association	6,000	-	6,000	6,000	-	6,000
Other Funds	-	-	-	120	-	120
	6,000	-	6,000	6,120	-	6,120
Total Restricted Funds	**122,101**	**9,615**	**131,715**	**70,093**	**9,427**	**79,520**

2. Income from donations (cont.)

	Donations	Team Contributions	Total 2025	Donations	Team Contributions	Total 2024
	£	£	£	£	£	£
General UK Funds						
Support Ministries						
General Funds	3,959	6,639	10,599	3,734	6,045	9,780
Member Care Funds	12	2,963	2,975	-	2,586	2,586
	3,971	9,602	13,574	3,734	8,631	12,366
Y Doc Operations	9,822	-	9,822	2,865	-	2,865
Regional Teams	1,219	805	2,024	579	932	1,511
Total General Funds	**15,012**	**10,407**	**25,420**	**7,178**	**9,563**	**16,742**
Total	**137,113**	**20,022**	**157,135**	**77,271**	**18,991**	**96,262**

3. Income from charitable activities

	Teams	Support Ministries	Y Doc Operations	Other UK Funds	Total General Funds	Restricted Funds – International	Total
	£	£	£	£	£	£	£
2025							
Conference Income	-	-	-	-	-	1,217	1,217
Sundry Income	10	242	122	-	374	2,771	3,145
	10	242	122	-	374	3,988	4,362
2024	£	£	£	£	£	£	£
Conference Income	-	-	-	-	-	1,500	1,500
Sundry Income	-	86	990	-	1,076	6,402	7,478
	-	86	990	-	1,076	7,902	8,978

Notes to the Financial Statements for the year ended 31st December 2025

4. Income from other trading activities

	Teams	Support Ministries	Y Doc Operations	Other UK Funds	Total General Funds	Restricted Funds – International	Total
	£	£	£	£	£	£	£
2025							
Premises Income	-	-	78,710	-	78,710	-	78,710
Sundry Income	-	-	(81)	-	(81)	57	(24)
	-	-	78,629	-	78,629	57	78,686
2024	£	£	£	£	£	£	£
Premises Income	-	-	88,445	-	88,445	-	88,445
Sundry Income	-	-	83	-	83	67	150
	-	-	88,528	-	88,528	67	88,595

5. Team member support

Most team members are treated as self-employed by HM Revenue and Customs. They receive their support either directly or through World Horizons Limited as follows:

	2025	2024
	£	£
Gift Aid tax reclaimed	760	1,023
Donations	28,785	29,076
	29,545	30,099

6. Government Grants

	2025	2024
	£	£
Welsh Government – Heat Pump	15,000	-

The conditions for this grant are to:

- Run 20 art workshops a year by the end of 2025
- To open up the gallery to 6 exhibitions by the end of 2025
- To run 5 group art therapy workshops by the end of 2025
- To have 20 residential groups that would use the space for a variety of activities by the end of 2025

These conditions have all been met

Notes to the Financial Statements for the year ended 31st December 2025

7. Expenditure on charitable activities

2025	Teams	Support Ministries	Y Doc Operations	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	5,730	22,490	-	-	28,220	-	-	-	-	-	28,220
Training	-	44	-	-	-	44	1,332	-	-	1,332	-	1,376
Premises Costs	-	-	25,030	-	-	25,030	-	-	-	-	-	25,030
Depreciation & Related adjustments	-	-	-	-	-	-	-	-	-	-	9,910	9,910
General Insurance	-	619	-	-	-	619	-	-	-	-	-	619
Office and Admin	-	774	121	-	-	895	1,364	-	-	1,364	-	2,259
Subscriptions	-	1,365	53	-	-	1,418	-	-	38	38	-	1,456
Professional Fees	-	2,282	-	-	-	2,282	-	-	-	-	-	2,282
Conference Expenses	-	60	-	-	-	60	265	-	-	265	-	325
Catering and hospitality	-	-	45	600	-	645	-	-	-	-	-	645
Travel	-	1,192	-	-	-	1,192	347	-	-	347	-	1,539
International – Overseas transfers	-	-	-	-	-	-	650	22,949	2,977	26,576	-	26,576
International – UK Payments	-	-	-	-	-	-	397	77,604	2,147	80,148	-	80,148
Other Operational Costs	-	433	852	1,385	-	2,670	30	15	-	45	-	2,715
	-	12,499	48,591	1,985	-	63,075	4,385	100,568	5,162	110,115	9,910	183,100

Notes to the Financial Statements for the year ended 31st December 2025

7. Expenditure on charitable activities (cont.)

2024	Teams	Support Ministries	Llanelli Hub	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	4,013	17,975	-	-	21,988	11,381	-	-	11,381	-	33,369
Training	-	-	165	-	-	165	-	-	-	-	-	165
Promotion	-	-	333	-	-	333	64	-	-	64	-	397
Premises Costs	-	640	37,659	-	-	38,299	-	-	17,111	17,111	-	55,410
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
Amortisation	-	-	690	-	-	690	-	-	-	-	-	690
Depreciation & Related adjustments	-	-	161	-	-	161	-	-	-	-	8,139	8,300
Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
General Insurance	-	676	-	-	-	676	-	-	-	-	-	676
Office and Admin	-	670	198	-	-	868	1,610	64	-	1,674	-	2,542
Subscriptions	-	1,306	59	-	-	1,365	-	-	-	-	-	1,365
Professional Fees	-	1,581	794	-	-	2,375	3,698	-	-	3,698	-	6,073
Conference Expenses	-	100	-	-	-	100	1,896	-	-	1,896	-	1,996
Camp Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Catering and hospitality	-	15	-	862	-	877	-	-	-	-	-	877
Gifts and Donations	-	-	-	-	-	-	-	-	169	169	-	169
Travel	-	152	-	-	908	1,060	1,692	-	-	1,692	-	2,752
International – Overseas transfers	-	-	-	-	-	-	3,360	66,298	770	70,428	-	70,428
International – UK Payments	-	-	-	-	3,153	3,153	-	35,896	5,045	40,941	-	44,094
Other Operational Costs	-	218	589	-	-	807	70	-	508	578	-	1,385
	-	9,371	58,623	862	4,061	72,917	23,771	102,258	23,603	149,632	8,139	230,688

World Horizons Limited

Notes to the Financial Statements
for the year ended 31st December 2025

8. Expenditure on Raising Funds

2025	Teams	Support Ministries	Y Doc Operations	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	5,730	9,154	-	-	14,885	-	-	-	-	-	14,885
Premises Costs	-	-	21,268	-	-	21,268	-	-	-	-	-	21,268
Bad Debts	-	-	200	-	-	200	-	-	-	-	-	200
General Insurance	-	252	-	-	-	252	-	-	-	-	-	252
Office and Admin	-	-	341	-	-	341	-	-	-	-	-	341
Subscriptions	-	83	741	-	-	824	-	-	-	-	-	824
Professional Fees	-	928	-	-	-	928	-	-	-	-	-	928
Catering and hospitality	-	-	5,892	-	-	5,892	-	-	-	-	-	5,892
	-	6,993	37,596	-	-	44,590	-	-	-	-	-	44,590

2024	Teams	Support Ministries	Y Doc Operations	Regional Teams	Other UK Funds	Total General Funds	Int Team Accounts	Int Other Ministries	Other Restricted Funds	Total Restricted Funds	Capital Funds	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs	-	4,013	15,484	-	-	19,497	-	-	-	-	-	19,497
Premises Costs	-	-	21,169	-	-	21,169	-	-	10,748	10,748	-	31,917
Bad Debts	-	-	702	-	-	702	-	-	-	-	-	702
General Insurance	-	387	-	-	-	387	-	-	-	-	-	387
Office and Admin	-	-	928	-	-	928	-	-	-	-	-	928
Subscriptions	-	-	155	-	-	155	-	-	-	-	-	155
Professional Fees	-	653	346	-	-	999	-	-	-	-	-	999
Camp Expenses	-	-	13,798	-	-	13,798	-	-	-	-	-	13,798
Catering and hospitality	-	-	7,720	-	-	7,720	-	-	-	-	-	7,720
Other Operational Costs	-	54	69	-	-	123	31	-	-	31	-	154
	-	5,107	60,371	-	-	65,478	31	-	10,748	10,779	-	76,257

Notes to the Financial Statements for the year ended 31st December 2025

9. Governance costs

	2025	2024
	£	£
Independent Examiner's fees	3,176	2,200
	3,176	2,200

10. Net income for the period

	2025	2024
	£	£
This is stated after charging:		
Depreciation	9,910	8,990
Operating leases – rent	9,850	9,850
Operating leases – equipment	-	96
Independent Examination provision	3,176	2,200

11. Analysis of staff costs

	2025	2024
	£	£
Salaries	30,641	41,059
Pension Contributions	1,003	1,499
Fees Payable	11,461	10,308
	43,105	52,866

No employee of the charity received emoluments of more than £60,000 (2024: none)

During the year, the charity had four part-time employees (2024: four).

Notes to the Financial Statements for the year ended 31st December 2025

12.Tangible fixed assets

	Leasehold including improvements	Fixtures fittings & equipment	Motor vehicles	Total
Cost/revaluation	£	£	£	£
On 1st January 2025	539,360	64,469	5,700	609,529
Revaluation	-	-	-	-
Additions	-	1,299	-	1,299
Disposals	-	(9,981)	-	(9,981)
On 31st December 2025	539,360	55,787	5,700	600,847
Depreciation				
On 1st January 2025	129,345	63,150	5,700	198,195
Revaluation	-	-	-	-
On disposals	-	(9,981)	-	(9,981)
Charge	9,506	404	-	9,910
On 31st December 2025	138,851	53,573	5,700	198,124
Net book values				
On 31st December 2025	400,509	2,214	-	402,723
On 31st December 2024	410,015	1,319	-	411,334

The long leasehold building including the improvements has moved onto a scheme whereby they are periodically revalued. The valuation included above was based on a valuation by Paul Beaton B.Sc. (Hons) MRICS of Astleys Chartered Surveyors, Raglan House, Charter Court, Phoenix Way, Enterprise Park, Swansea, SA7 9DD. He gave an open market value of £400,000 on 17th June 2026. The corresponding insurance valuation was £2,540,000.

All assets are held for direct charitable purposes.

13. Debtors

	2025	2024
	£	£
Other debtors	10,790	10,842
Trade debtors	3,635	420
Prepayments and accrued income	5,777	5,177
VAT	-	(1,612)
Gift aid tax repayment due	835	376
	21,037	15,203

14. Cash at bank and in hand

	2025	2024
	£	£
Bank accounts	105,721	84,760
Cash in hand	36	36
	105,757	84,796

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	2,186	5,109
Other creditors	-	237
Payments received on account for performance related grants	-	15,000
Trade Creditors	8,131	5,132
Taxation and Social Security	147	353
Deferred income	5,215	1,106
	15,679	26,937

Movement in deferred income account:

	£
Balance on 1st January 2025	1,107
Amounts added in current period	5,215
Amounts released to income from previous period	(1,107)
Balance on 31st December 2025	5,215

Deferred income relates to income for accommodation stays which will occur in 2026.

16.Restricted funds

	At 1st Jan 2025	Income	Expenditure	Transfers	On 31st Dec 2025
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	14,384	14,710	(3,073)	-	26,021
IDT	2,550	2,573	-	-	5,123
North Africa Team	6,069	681	(625)	-	6,125
WH Kidz Team	898	-	-	-	898
CMT Team	2,927	240	-	-	3,167
East Asia	-	6,352	-	-	6,352
Middle East Team	3,138	392	-	(1)	3,529
ME/NA Conference	-	-	-	-	-
Business as Mission	2,146	-	-	-	2,146
East & West Africa Teams	1,980	5,172	(687)	(88)	6377
South America Teams	40	-	-	-	40
Other Teams	653	-	-	-	653
	34,785	30,120	(4,385)	(89)	60,431
Other Ministries and Teams					
Japan	-	-	-	-	-
Venezuela – Y2020	10,261	240	-	(6)	10,495
West Africa Ministries	8,084	25,628	(19,714)	(342)	13,656
Cambodia – Beracah & Rice Cart	1,225	15,000	(15,680)	(300)	245
Europe Ministries	1,960	1,000	(2,945)	(15)	-
North Africa Ministries	3,326	1,107	(100)	(21)	4,312
Relief Ministries	19,113	1,450	(12,117)	(6)	8,440
Other Ministries	448	55,215	(50,012)	(125)	5,526
	44,417	99,640	(100,568)	(815)	42,674
UK Funds					
Building Project	(15,000)	15,000	-	-	-
Christian Motorcycle Association	4,761	6,000	(4,280)	-	6,481
Other Funds	975	-	-	-	975
	(9,264)	21,000	(4,280)	-	7,456
Team Member Support	1,916	29,545	(29,673)	(270)	1,518
Total Restricted Funds	71,854	180,305	(138,906)	(1,174)	112,079

17.Unrestricted and designated funds

	On 1st Jan 2025	Income	Expenditure	Transfers	On 31st Dec 2025
	£	£	£	£	£
General UK Funds					
Support Ministries					
General Funds	25,308	12,036	(18,234)	1,174	20,284
Membercare Funds	2,937	2,975	(1,258)	(1,320)	3,334
	28,245	15,011	(19,492)	(146)	23,618
Y Doc Operations (Previously Llanelli Hub)	18,383	88,573	(86,188)	1,320	22,088
Regional Teams	3,696	2,034	(1,985)	-	3,745
Other UK Funds					
Training Development	1	-	-	-	1
Wildstep	1,681	-	-	-	1,681
	1,681	-	-	-	1,681
Total General Funds	**52,005**	**105,618**	**(107,665)**	**1,174**	**51,133**
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	**62,006**	**105,618**	**(107,665)**	**1,174**	**61,133**

The unrestricted funds of the charity include the Emergency Fund which has been set aside by the trustees as a designated fund to aid team members in emergencies.

18.Capital funds

	On 1st Jan 2025	Income	Expenditure	Transfers	On 31st Dec 2025
	£	£	£	£	£
Capital Fund	220,536	-	(9,910)	-	210,626
Revaluation	130,000	-	-	-	130,000
	350,536	**-**	**(9,910)**	**-**	**340,626**

Notes to the Financial Statements for the year ended 31st December 2025

19. Prior Year fund balance movements for comparison

Restricted Funds:

	At 1st Jan 2024	Income	Expenditure	Transfers	On 31st Dec 2024
	£	£	£	£	£
International Funds					
Team Accounts					
International Office	18,105	14,971	(18,692)	-	14,384
IDT,	-	1,550	-	1,000	2,550
North Africa Team	5,977	767	(500)	(175)	6,069
WH Kidz Team	898	-	-	-	898
CMT Team	2,687	240	-	-	2,927
Middle East Team	2,709	504	-	(75)	3,138
ME/NA Conference	-	1,500	(1,750)	250	-
Business as Mission	2,046	100	-	-	2,146
East & West Africa Teams	2,022	2,820	(2,860)	(2)	1,980
South America Teams	1,460	40	-	(1,460)	40
Other Teams	653	-	-	-	653
	36,557	22,492	(23,802)	(462)	34,785
Other Ministries and Teams					
Japan	33,420	-	(33,420)	-	-
Venezuela – Y2020	19,330	1,655	(12,151)	1,427	10,261
West Africa Ministries	5,512	32,974	(29,885)	(517)	8,084
Cambodia – Beracah & Rice Cart	-	15,000	(13,475)	(300)	1,225
Europe Ministries	490	2,000	(490)	(40)	1,960
North Africa Ministries	3,266	253	(189)	(4)	3,326
Relief Ministries	25,082	4,645	(10,600)	(14)	19,113
Other Ministries	148	2,350	(2,048)	(2)	448
	87,248	58,877	(102,258)	550	44,417
UK Funds					
Building Project	12,859	-	(27,859)	-	(15,000)
Christian Motorcycle Association	3,234	6,000	(4,473)	-	4,761
Other Funds	3,874	120	(2,019)	(1,000)	975
	19,967	6,120	(34,351)	(1,000)	(9,264)
Team Member Support	-	30,033	(27,962)	(221)	1,916
Total Restricted Funds	143,772	117,588	(188,373)	(1,133)	71,854

World Horizons Limited

Notes to the Financial Statements for the year ended 31st December 2025

Unrestricted Funds:

	On 1st Jan 2024	Income	Expenditure	Transfers	On 31st Dec 2024
	£	£	£	£	£
General UK Funds					
Support Ministries					
General Funds	25,124	13,266	(14,215)	1,133	25,308
Membercare Funds	1,934	2,586	(263)	(1,320)	2,937
	27,058	15,852	(14,478)	(187)	28,245
Y Doc Operations (Previously Llanelli Hub)	43,674	92,383	(118,994)	1,320	18,383
Regional Teams	3,047	1,511	(862)	-	3,696
Other UK Funds					
Training Development	4,062	-	(4,061)	-	1
Wildstep	1,681	-	-	-	1,681
	5,743	-	(4,061)	-	1,681
Total General Funds	**79,522**	**109,746**	**(138,395)**	**1,133**	**52,006**
Designated Funds					
Emergency Fund	10,000	-	-	-	10,000
Total Designated Funds	10,000	-	-	-	10,000
Total	**89,522**	**109,746**	**(138,395)**	**1,133**	**62,006**

Capital Funds:

	On 1st Jan 2024	Income	Expenditure	Transfers	On 31st Dec 2024
	£	£	£	£	£
Capital Fund	228,675	-	(8,139)	-	220,536
Revaluation	130,000	-	-	-	130,000
	358,675	-	**(8,139)**	-	**350,536**

Notes to the Financial Statements for the year ended 31st December 2025

20. Transfers between funds

This year:

£1,174 was transferred from restricted funds to UK Central Operations fund. This is a percentage of restricted fund donations which is transferred to cover admin costs.

£1,320 was transferred from the Membercare fund to the Y Doc Operations fund. This is for rental costs for the Membercare use of the office.

21.Operating leases and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	2025	2024
	£	£
Land and Buildings:		
Expiring after five years	9,850	9,850
Equipment lease:		
Expiring in less than one year	-	-
Expiring between one and two years	-	-

22.Transactions with trustees and connected persons

The trustees were not paid or received any other benefits from employment with the charity in the period. Small amounts were reimbursed to trustees and connected persons for expenses such as travel costs and reimbursements. No trustee received payment for professional or other services supplied to the charity.