

ANNUAL REPORT

23/24





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01

CHAIRMAN'S UPDATE

Faith and flourishing



Glen Richardson

Glen Richardson
Chairman of the Board

In last year's update I spoke extensively about renewal amongst the board and staff, and a refreshed strategic direction for WorldShare. One year on, **I am delighted to report that much of that renewal is now established and flourishing.**

Of course, working with people is continuously dynamic and so the composition of the board and staff teams will rarely be fixed for too long. And I want to take this moment to particularly acknowledge the long and faithful contribution of former board members Victoria Lee and John Stroud. Victoria has served WorldShare with vision and energy for over seven years, and her extensive experience and expertise has been greatly valued. John Stroud also brought his time on the board to an end after five years and leaves us with an excellent legacy of sound financial management and investment policies and options.

Our current board members each bring their unique talents and strong

personal faith in Jesus to serve WorldShare's supporters, partners and staff, as together we love and empower the outcast and forgotten through education, health and sharing the gospel. We should all be thankful for their skillful minds and servant hearts.

I have greatly appreciated and valued the leadership of Dr Glyn Henman as CEO. Now two years into this role, Glyn has demonstrated great determination and sensitivity as he leads the interpretation and implementation of WorldShare's strategic plan. Our professional friendship around shared values and agreed outcomes is a key to the positive direction in which WorldShare is moving.

Glyn has benefited from a stable Executive group who are growing together, and I have also enjoyed the frequent and encouraging contact I have had with each member of the WorldShare management team this year. The board is grateful for their

passion and commitment, and we sincerely thank them for their service.

We live in an uncertain world, where political, economic and social upheaval is just around the corner. Never has it been more important to 'fix our eyes on Jesus, the pioneer and perfecter of faith' who is 'able to immeasurably more than all we ask or imagine'.

With over 80 years of history behind us, and guided by the truth of the gospel in the present, we are stepping boldly into a bright future where lives will be transformed and hope restored across the world.

Thank you for the opportunity to serve alongside each of you.

Yours in Christ,

Glen



02

CEO'S
UPDATE

A year of challenges and commitment



Glyn Henman
CEO

As I reflect on the past year, I am deeply grateful for the steadfast support, encouragement and commitment from the WorldShare community, both here in Australia and across the world.

It's been a year marked by significant challenges. Rising interest rates and high levels of inflation have led to a global cost-of-living-crisis. This has seen new and increasing challenges here in Australia, but it's had even greater impact on the vulnerable communities we serve, where they already face daily the tribulations that come with poverty, persecution, food insecurity, violence and displacement.

This year has also seen the violent civil conflict in the DR Congo continue to spread across the country and intensify, displacing 100,000s of people from their homes and livelihoods. In Uganda, unseasonal weather patterns have led to flooding, landslides and impacted people's ability to grow crops and feed their families. In Cambodia the continued closure of factories has seen thousands of families lose their livelihoods.

And yet in the face of these difficult times, I've been deeply encouraged by working closely

with our partners and witnessing firsthand as they responded with the hope and love of Jesus Christ in these communities God has called them to serve.

In the DR Congo our partners regularly put the needs of others above concerns for their own safety, working to provide food, education and support for children and families who have been displaced by the civil conflict.

Other partners also worked tirelessly, routinely travelling for hours, along dangerous roads, to check in with their communities, ensuring people are able to manage their crops, run their village savings and loans programs, and access education for their children. They help deliver nutritious food, support safe childbirth, and provide a place where community members can share their experiences and explore their relationship with God.

The incredible work of each of our ministry partners are shining examples of our community's commitment to equipping vulnerable communities to break the poverty cycle and share the gospel through Christian partnerships.

This mission comes first from the example of Jesus, who we see

throughout the gospels lifting people from the circumstances that bind them and releasing them to discover what it means to be created in God's image.

I also see this commitment in our supporters, who share Jesus' heart for the most vulnerable, and who continued to pray, encourage and give generously (often sacrificially) this year.

And while the 2023-24 financial year has presented us with many challenges, the WorldShare team has maintained our focus on delivering comprehensive programs addressing health, education, and spiritual needs in the world's most vulnerable communities. At the same time, we continue to invest in our people and processes locally to increase our capacity to support existing partners and explore

new opportunities for expanding our impact in the years ahead.

Thank you for your unwavering commitment, encouragement and support, that has enabled us to continue seeing communities flourish and know the hope and love of Jesus Christ.

Glyn



03

ABOUT US

We are WorldShare

Jesus came to give life - life to the full. And yet across the world, so many people are suffering in poverty. The most vulnerable are outcast and forgotten, living without a sense of worth or hope.

WorldShare is a community of believers passionate about showing and sharing the love of Jesus. Our purpose is to see lives transformed and hope restored across the world through education, health and sharing the gospel.

Our approach is partnership-driven. We come alongside locally-run Christian organisations that are creating life-changing opportunities for the world's most vulnerable and marginalised people. We listen rather than lead, providing resources, expertise, and prayer support to help bring their God-given vision for their community to life.

Our goal is to combine best-practice aid and development with passionate Christian faith so that Christian organisations around the world are effective, resilient, and can bring about lasting change for their communities.

OUR MISSION

Our mission is to equip vulnerable communities to break the poverty cycle and share the gospel through Christian partnerships.

OUR VISION

Our vision is to see communities flourish and know the hope and love of Jesus.

OUR VALUES

- Love like Jesus
- Walk in partnership
- Empower transformation
- Strive for excellence
- Work with integrity
- Embrace and drive change



04

OUR MINISTRY PARTNERS

Who do we work with

Our ministry partners are locally-run Christian organisations that are creating life-changing opportunities for the world's most vulnerable and marginalised people.

DR CONGO

EPHPHATHA: CENTRE FOR THE DEAF



In the DR Congo, deaf people face heavy stigma. Ephphatha's Centre for the Deaf provides a safe haven and a path to empowerment for those who have been rejected by society due to being deaf.

HEAL AFRICA



HEAL Africa brings healing, education, spiritual support and hope to vulnerable people fleeing conflict, persecution and forced displacement in DR Congo.

UGANDA

CHRISTIAN FELLOWSHIP MINISTRIES (CFM)



Christian Fellowship Ministries is a holistic evangelical ministry that shares Jesus' love with vulnerable people in remote communities in Eastern Uganda that have being devastated by poverty, HIV/AIDS and food insecurity.

WAKISA MINISTRIES



Wakisa Ministries runs a pregnancy crisis centre, which offers temporary shelter, pre- and post-natal care and counselling for young girls with unplanned pregnancies. The girls are often victims of sexual abuse from their families or neighbours and subsequently abandoned by their families.

INDIA

BANGALORE CITY MISSION (BCM)



Bangalore City Mission shares Jesus' love for women and children in urban poor communities surrounding the rock-cutting quarries – the poorest areas of Bangalore city.

CAMBODIA

SUNSHINE CAMBODIA



Sunshine Cambodia is transforming the lives of vulnerable children in Phnom Penh and rural Cambodia through education, safety and support.

INDONESIA

MINISTRY PARTNER



Our ministry partner in Indonesia is transforming communities in the poorest areas of Bali, Papua and Lombok through healthcare, food security and family strengthening programs.

05

STORIES OF IMPACT

A snapshot of your impact this year

14,357

people were beneficiaries of our ministry partner's programs this year.



HEALTH

3,684

people were provided with access to medical services.

4,112

people took part in health awareness raising and training.

1,127

people now have improved food security.

EDUCATION

2,140

children benefited from improved access to education.

675

individuals took part in skills and vocational training.

962

people were trained in financial literacy and small business management.

SHARING THE GOSPEL

816

people heard the gospel through outreach activities.

407

chaplains and gospel workers were trained and supported.

[These are just a sample of some of the positive impacts of our programs. It's also possible that some beneficiaries may experience more than one of these benefits in a given year (e.g. they may benefit from improved food security as well as taking part in vocational training). As a result, these numbers aren't intended to add up to the 'total number of beneficiaries' on the left-hand page.]

Partners' year in review

This year, our ministry partners overseas, and the communities they serve, continued to face extraordinary challenges.

They've been impacted by skyrocketing costs globally, growing and intensifying violent military conflict in the DRC, mass factory closures in Cambodia, unseasonal weather patterns and extreme weather events in Uganda, and continued persecution throughout parts of Asia.

But it's also been a year where we've seen God's love at work in these communities thanks to the courage and commitment of our ministry partners.

They have responded quickly to meet the new and urgent needs of their communities, while also resourcefully adapting their ongoing programs to ensure they can continue equipping vulnerable communities to break the poverty cycle.



BANGALORE CITY MISSION (BCM) | INDIA

Despite skyrocketing costs in the region, BCM was able to continue providing vulnerable children with access to education, early childhood care and nutritious meals.

At Sinclairs School, 172 students received assistance to cover school fees through BCM's sponsorship program. Their average attendance for the year was 90% and average grades were 84%. The graduating students also received career and life counselling, which covered career planning and goals, as well as physical, mental and spiritual health.

At their Centre for Women and Children, 77 pre-school-aged children regularly attended the centre where they took part in arts and crafts, music, literacy and numeracy programs; and, in the face of food shortages and skyrocketing prices, the centre provided children with approximately 20,800 nutritious meals throughout the year; and 132 vulnerable families were visited at home by social workers from the centre.



CHRISTIAN FELLOWSHIP MINISTRIES (CFM) | UGANDA

CFM had another big year of activity as they continued transitioning their sponsorship program in Bunambutye to an integrated project model, continued to make good progress with their livelihood and agricultural project (despite unseasonal weather patterns) in Mafudu, and were blessed with great success in their outreach and pastoral support programs.

Transitioning their sponsorship program to an integrated project model means that it can address even more of the root causes of poverty in the community, but change is always challenging and so CFM has taken their time with the transition and spent time consulting with individual families and hosting community meetings, to ensure that everyone is supported, and the transition went as well as possible.

Throughout all of this, 445 children received support for school fees and supplies; 198 children attended literacy and numeracy classes, with 75% of them improving their class performance

as a result; 58 children received medical support as needed; 22 completed vocational training and received vocational start up kits; and 57 households received goats and training for their care as part of the transition.

At the same time the livelihood and agricultural activities continued to flourish. The number of VSLA groups grew to 88, with over 95% of groups progressing well and running a total of 524 active businesses; 249 beneficiaries underwent training in sustainable land use, crop production and management, disease and pest management and harvesting, received 42kgs of better-quality seeds, and planted 8297 tree seedlings. Households were routinely visited for monitoring and all of them reported increased yields.

CFM's outreach and pastoral support program* has also seen continued success. Their door-to-door outreach program continued alongside major outreach events, with 119 people making confessions of faith; three churches were planted; 122 pastors and 276 church leaders attended training; and 46 churches were visited to address different needs.



EPHPHATHA CENTRE FOR THE DEAF | DR CONGO

This has continued to be one of the most challenging times in recent memory for our ministry partners in the DR Congo. The violent civil conflict has continued to expand and intensify and has forced 100,000s of people to flee from their homes and into displacement camps. The capital city of Goma (where our partners are based) continues to be under siege and almost completely cut off from transport and food supplies.

Despite the turmoil all around them, Ephphatha has been able to continue providing specialised health and education services for the deaf community in Goma, as well as provide critical support for the unique needs of the deaf community as they face the impacts of the civil conflict.

While Ephphatha has seen a drop in student numbers as the conflict wears on, they still had 96 students undertake vocational training throughout the year. At the same time, 144 teachers completed sign language training, and 60 community members took sign language literacy classes.

In response to growing food shortages, Ephphatha introduced a school feeding program in the second half of the year, which provides children with two meals per week and has seen 70% of children improve their health and a 65% reduction in children being forced to beg after school.

They also launched a pilot program for growing mushrooms as a source of nutrition and income generation. So far, 10 households and 10 individuals have gone through the training and have harvested around 20kg of mushrooms.

At their medical centre Ephphatha treated 1418 students and 695 community members; conducted 1,415 lab tests; provided preventative treatment for gastritis to 1,099 students and for malaria to 721 students; and provided testing and medication for HIV/STIs to 134 patients. They ran sexual health

and preventing sexual violence workshops for 1,601 students; distributed 110 hearing aid batteries; and provided hearing services for 262 patients.

A particular highlight this year for Ephphatha was once again expanding their evangelism program*. They organised 14 evangelistic campaigns throughout the year and planted four churches, with over 170 members professing to have accepted Jesus as their saviour. The trained 12 sign language interpreters to facilitate communication during evangelism campaigns and trained 450 church members in sign language. They trained 20 deaf church leaders and 10 Sunday School teachers, and had 130 deaf leaders from different provinces attend a Bible Camp. Ephphatha also launched 25 women's bible study groups, had 189 mothers attend seminars for deaf Christian mothers and had 50 deaf couples attend couples' seminars.



HEAL AFRICA | DR CONGO

Despite the civil conflict continuing to encroach and intensify all around them HEAL Africa had another remarkable year. Their hospital continues to respond to the increased local need as a result of the conflict, while still providing urgent medical care for those who can't afford it through their Mercy Fund. They've also continued to support and counsel students in all their educational programs (child sponsorship, Mugunga primary school and Uamusho youth vocational training) through these turbulent times. And, excitingly, they've been able to resume their chaplaincy program* that had to be postponed last year as a result of the insecurity - with 20 chaplains commencing and subsequently graduating from the training this year.

At the HEAL Africa Hospital they provided medical services, post treatment care and counselling for 60 of their most vulnerable patients who couldn't afford it thanks to the Mercy Fund (which is exclusively funded by WorldShare supporters).

Through HEAL's sponsorship program, 52 families continued receiving support for income generating activities (so they can afford to send their children to school) as well as mentoring for caregivers. 52 children received psychological and spiritual support from psychologists and counsellors through home and school visits and group therapy.

HEAL runs a primary school in one of the country's biggest internally displaced person (IDP) camps - the Mugunga camp - which saw a dramatic influx of people as a result of the conflict. Despite the turmoil in the camp HEAL has been able to keep the school running, still support the 10 teachers, and continue giving 332 children a safe place to go, to learn and to have some sense of 'normalcy' amidst the chaos of the current situation. In response to the dire needs of the student's families HEAL distributed 339 back-to-school kits and launched a school food program that provided nutritious school lunches for 337 students, teachers and staff. And, even with all the challenges they're

facing, over 90% of students passed their final exams and graduated to the following year.

HEAL's Uamusho project, which provides refuge and education opportunities for young people living on the streets, grew considerably and supported 95 active members this year. 15 children received scholarships to help them return to secondary school and five students attended (and graduated from) university; 31 young people undertook vocational training in sewing, mechanics and shoemaking; 17 members took English classes; 16 students attended numeracy and literacy classes; 22 students studied art and music; and 75 members attended detraumatization workshops.



MINISTRY PARTNER | INDONESIA

In only its second year, our partner's program in Southwest Sumba has seen exciting growth and incredible impacts.

The program's main focuses are addressing agricultural challenges faced by the community as well as incredibly high rates of child malnutrition and stunting in the region, but the program also includes the establishment of savings groups and other livelihood activities; health, sanitation and hygiene support; family development and child protection activities; training community health workers; vocational training and child assemblies.

This year our partner supported 252 families in establishing home gardens (support includes training in plant and soil management and making organic fertiliser) with vegetables like spinach, eggplant, tomato and chilli. These gardens provide food for the families but also a source of income by selling surplus food at the market. 103 families have also been supported to establish agriculture-based businesses such as cacao, onions and corn, and these families all report to be financially stable as a result of the program.

Out of 353 children in the community that were assessed throughout the year, 24 were severely malnourished and 106 were moderately malnourished. In addition to the regular program activities, the families of the severely malnourished have received extra support and around 60% have seen noticeable improvements so far. The program as a whole has also seen good progress with many children gaining weight and improving their nutrition status.

Throughout the year our partner provided 285 families with training in nutrition; 307 families with training in hygiene, sanitation, prevention of disease and promotion of health; and 258 families were provided with personal hygiene packs. 200 families also took part in family development sessions.

80 Community health workers received training in nutrition education, child monitoring, delivering health materials, and health system management.

Fourteen village savings groups have been established, with 159 families involved, and they've all seen great results. Seven local churches were supported to make integral mission plans and establish their own community savings groups.

Two child assemblies have been established and over 100 children meet twice a month. This year children who attended assemblies also got access to a mobile library, which provides reading books, toys and colouring materials. Around 150 children also took part in a campaign (through the assemblies) about child protection and rights, the dangers of trafficking and child labour, and the importance of birth registration. Throughout the year 200 children had their births registered.



SUNSHINE CAMBODIA | CAMBODIA

The impact of global inflation has continued to have a big impact in Cambodia, with rising costs of food and other necessities making it hard for many families to make ends meet. For many families in the communities that Sunshine Cambodia serves, these difficulties have been compounded by the closure of a significant number of garment factories, which have been one of the main sources of employment for many of the parents from disadvantaged areas.

Sunshine Cambodia continues to strive to meet these increasing needs, working to assist vulnerable and at-risk communities through the child and family, school development, and church support programs.

Their School Development Program saw some awesome results this year. They have continued working with the three original schools in the program, where 650 students have benefitted from the ongoing efforts. They have also introduced the program to a new school, where 117 students attend from a majority impoverished farming community. In this new school, they have already seen a significant reduction in school drop-out rates, down to 6% from a previous baseline of 35%; Instances of school absences have also fallen, where previously 37% of children had periods of absence from school it reduced to 11%; the proportion of students successfully passing their exams and advancing to the next grade has increased from 61% to 83%; children are starting to take on the importance of good hygiene practices for health, with 55% now following the recommendations at school and home (up from a baseline of 25%). In the three original schools, they have continued to see steady improvement: 85-90% of children are passing their monthly tests and progressing to the next grade; school dropout rates continue to decrease, this year dropping from 6% to 2%; Many of the children now see their teachers as attentive to helping slow learners, with 87% positive reporting (increasing from a prior baseline of only

10%); Key improvements to school facilities have now been almost fully achieved. In particular, 100% of these schools now have clean drinking water for use, hand washing facilities, working latrines, and child-friendly playgrounds. Across all four schools, the program team has provided specific case management and crisis support to 175 children and their families who have been identified as being the most vulnerable or at-risk, and 10 families were provided with business training and startup capital.

As part of their Child and Family Development Program: 195 students were supported with extra tuition support, school supplies and uniforms; 15 students were provided with bicycles so they could get to school; 373 children took part in child clubs; 218 young people took part in youth clubs; 229 parents took part in parent clubs; 12 families received water filters; 11 families received business training and startup capital (and an assessment conducted this year with previous recipients found that 84% (22 families) are now running their enterprises independently and making enough money to support their daily costs of living); 11 families were provided emergency medical relief support; and 102 families were assisted with emergency food subsidies.

This year, as part of their Amnor (which means “joy”) Project*, Sunshine has been empowering and equipping local, under-resourced churches to run children’s ministry and outreach programs in their communities and to surrounding villages. As a result, close to 250 children took part in Christian outreach activities each quarter, with over 85% of children wanting to learn more about following Jesus; church leaders were supported to conduct 154 family visits for gospel follow-up or pastoral care; In addition, the churches continued their commitment to safeguarding in the communities, running child protection education sessions for 200-250 children each quarter.



WAKISA MINISTRIES | UGANDA

Despite steeply rising costs, the Wakisa Centre continued to provide food, shelter, medical care and vocational training for outcast young mothers and abused women this year.

They’ve provided 116 girls with shelter, meals and medical support, along with vocational training, mentoring and literacy training. Wakisa also continued to support and follow up 145 girls who had graduated from the centre in previous years. Out this group, 30 girls gained employment, 30 girls were generating income from small businesses and 51 returned to formal education. Wakisa also provided counselling services for 201 households, often this related to reconciling young mothers and their families.

Through the sponsorship program 12 girls have been supported with school fees, scholastic materials, medical care, pocket money, toiletries, counselling, and school visits, while one girl was supported to continue with vocational training, and one girl graduated from University with a Bachelor of Human Resources.



*These programs are funded by WorldShare Christian Mission Trust (ABN 68 290 166 501), which supports the evangelistic work of Christian organisations overseas. Donations to WorldShare Christian Mission Trust are not tax-deductible.

A dream reborn

How the challenges of poverty, the care of a community and the power of opportunity, saw a young girl reimagine and ultimately realise her dream of helping others.

As a young child, Allen dreamed of one day becoming a doctor.

And even from an early age it appeared that she had the potential to make this dream a reality. She was smart, determined, hardworking and had a heart for helping people in their time of need.

But her life situation was about to take her on a detour – one that would test her resolve, but that would ultimately lead her back to (a slightly different way of) realising her dream of helping others.

A DREAM DEFERRED

Growing up in rural Uganda, in a family that continually struggled to meet their basic needs, a teenage Allen found herself pushed into a relationship with an older man who promised to financially support her and take care of her.

But it wasn't long into this relationship, when Allen fell pregnant unexpectedly, that, instead of caring for her, the man cast her out from his home. Suddenly she was pregnant, alone and living on the streets. Her hopes for any kind of future,



let alone the one she dreamed of, crumbling before her eyes.

CAST OUT, BUT NOT FORGOTTEN

But by the grace of God, Allen was brought to the pregnancy crisis centre run by our ministry partner in Uganda.

The centre offers temporary shelter, pre- and post-natal care and counselling for young girls with unplanned pregnancies. These girls are often victims of sexual abuse and are subsequently abandoned by their families to avoid shame. Our partner reflects Jesus' love for these outcast young mothers and

abused girls by providing them with the care and love they need, right when no-one else will. At the centre, Allen discovered not just shelter but a community that valued her, reflected Jesus' love for her and believed in her potential. As a result, in addition to physical care and emotional support, our partner offered Allen the chance to learn new vocational skills while she awaited the arrival of her child.

After giving birth, Allen reconciled with her family (with assistance from our partner's counsellor) and resettled back home, where she spent a year caring for her baby and helping support the family by working on their farm.

But throughout all these challenges and hardships, her determination to return to school and finish her education never wavered.

Driven by this ambition, Allen found a job in the city, saved diligently, and went back to school (while also caring for her child) and successfully completed her Senior 4 education (the equivalent of finishing year 10 here in Australia).

A DREAM REBORN

Shortly thereafter, Allen's perseverance paid off when a

spot in our sponsorship program opened up. This opportunity was the key to unlocking her long-held aspirations to help and to heal. Thanks to the financial support from her sponsorship*, she was able to enrol in a School of Nursing and Midwifery, and from there she flourished – excelling both academically, socially and in extracurricular activities like football and chess.

In June this year she passed her final exams, and a few weeks later, in a grace-filled turn of events, she was invited back to the very place that had once been her sanctuary – our partner's pregnancy crisis centre – where she is currently a midwife in training while she awaits her graduation in November.

It's incredible to see how God has used Allen's hardships to

bless her community as she comes to this role with her not just medical knowledge, but a deep understanding of the challenges faced by the women she'll serve.

Allen's story is more than a personal triumph; is a powerful reminder of the transformative power of compassion and opportunity. From a young woman in crisis to a soon-to-be midwife – coming full circle and now caring for others who are facing the very challenges she has seen through – Allen is a wonderful testament of how God is at work, through our partners and your support, to see people's potential being realised.

*This is our young mothers sponsorship to provide girls from the pregnancy crisis centre opportunities to complete their education or undertake further study or vocational skill training.



06

MONITORING & EVALUATION

Monitoring & evaluation

Together with our ministry partners WorldShare’s goal is to combine best-practice aid and development with passionate Christian faith so that Christian organisations around the world are effective, resilient, and can bring about lasting change for their communities.

As part of this process WorldShare and our ministry partners each engage in regular reflection on best practice, research, communication and project monitoring and evaluation.



EVALUATION

COUNTRY	PROGRAM
Cambodia	Child and Family Development Project
Cambodia	School Development Project

DESIGN

COUNTRY	PROGRAM
Cambodia	Child and Family Development Project
Cambodia	School Development Project

FIELD VISITS (MONITORING)

COUNTRY	PROGRAM
Cambodia	Sunshine Cambodia (Child and Family Development Program, School Development Program, and Amnor Project)
Uganda	Christian Fellowship Ministries (Bunambutye Integrated Child Development Model, Sponsorship Program, Livelihood and Agriculture Program, and Outreach Program) Wakisa Ministries (Sponsorship Program, and Vocational Training Program)

07

FINANCES

Financial Summary

For over 80 years, we have worked in the most challenging regions by resourcing, enabling and encouraging our ministry partners to bring ongoing spiritual, physical and social transformation to their own communities.

We take seriously our responsibility to ensure donations are used for their intended purpose and that the projects we support have a positive impact on their beneficiaries.

Regular program monitoring and evaluation form part of our commitment to due diligence. We're transparent with our finances and are audited every year to ensure our financial processes are robust, accurate and consistent. As a testament to our processes, we received an unmodified audit report again this year.

We provide technical assistance, specialised training and monitoring and guidance to our ministry partners, to strengthen their ability to serve their people and to support them to continually monitor and evaluate each project to determine its impact and effectiveness. This

involves reporting on a financial and project basis, regularly visiting project sites, annually conducting field office and partner audits, and conducting formal evaluations of the project.

WorldShare is an Australian Charities and Not-for-profits Commission (ACNC) approved reporting group made up of two entities:

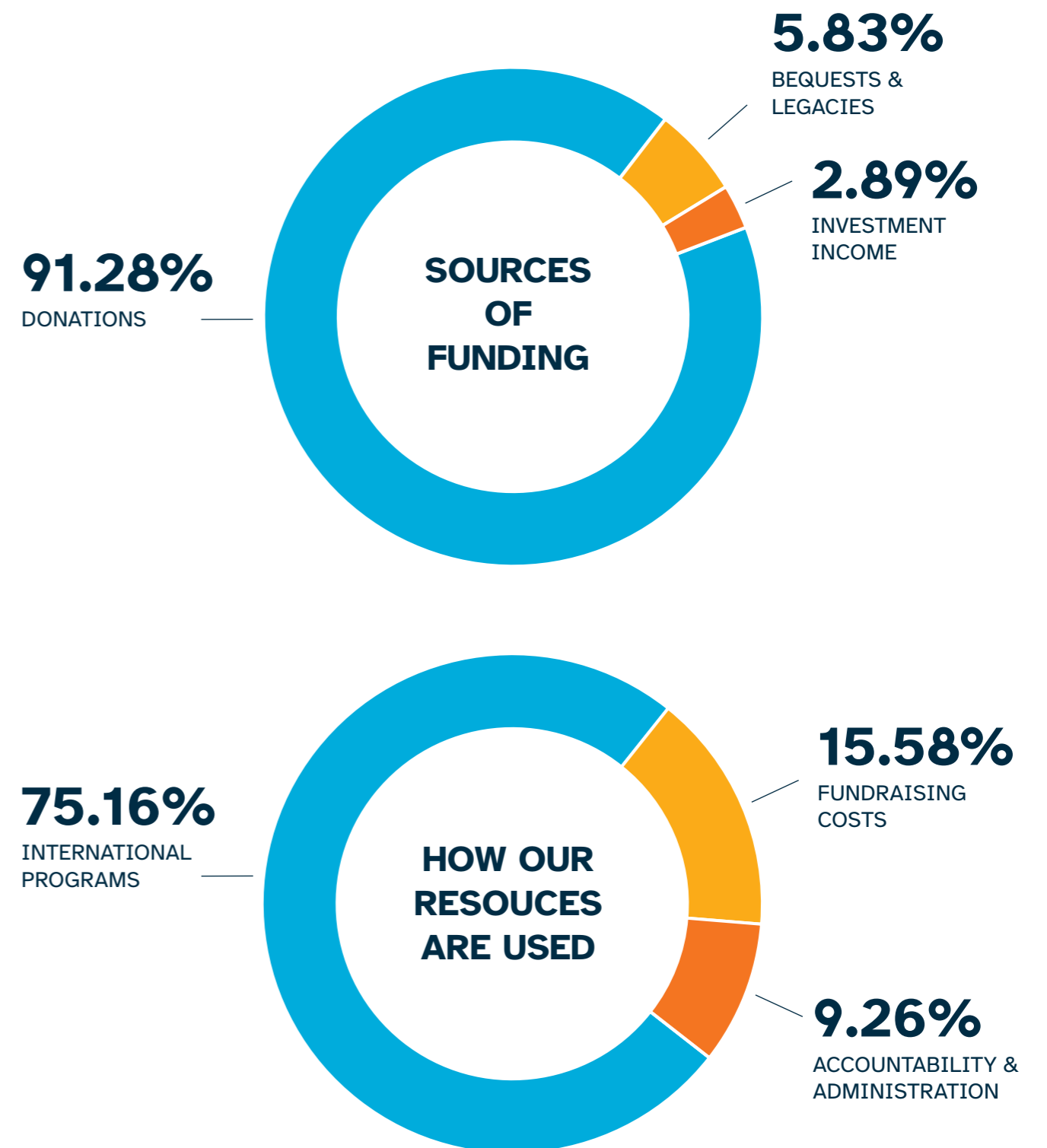
1. WorldShare - this entity is a registered Deductible Gift Recipient (DGR) that funds the aid and development work of our ministry partners overseas.
2. WorldShare Christian Missions Trust (of which WorldShare is the Trustee) - this entity funds the gospel spreading activities of our ministry partners overseas and, as such, is not a registered DGR.

BALANCE SHEET (As at 30 June 2024)

	FY2024	FY2023
CURRENT ASSETS		
Cash and cash equivalents	\$799,173	\$1,124,042
Trade and other receivables	\$237,592	\$91,305
Other financial assets	\$1,103,457	\$1,261,933
TOTAL CURRENT ASSETS	\$2,140,223	\$2,477,279
NON-CURRENT ASSETS		
Property, plant and equipment	\$41,171	\$13,783
TOTAL NON-CURRENT ASSETS	\$41,171	\$13,783
TOTAL ASSETS	\$2,181,394	\$2,491,062
CURRENT LIABILITIES		
Trade and other payables	\$38,775	\$31,136
Employee benefits	\$50,521	\$32,429
TOTAL CURRENT LIABILITIES	\$89,296	\$63,565
NON-CURRENT LIABILITIES		
Employee benefits	\$7,408	\$7,408
TOTAL NON-CURRENT LIABILITIES	\$7,408	\$7,408
TOTAL LIABILITIES	\$96,704	\$70,973
NET ASSETS	\$2,084,690	\$2,420,089
EQUITY		
Restricted Funds	\$1,018,724	\$1,307,698
Unrestricted Funds	\$1,065,966	\$1,112,391
TOTAL EQUITY	\$2,084,690	\$2,420,089

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	FY2024	FY2023
REVENUE AND OTHER INCOME		
Donations and gifts		
- Monetary	\$2,562,802	\$2,387,307
- Non-monetary	-	\$854
Bequests and legacies	\$163,657	\$46,127
Investment income	\$81,212	\$42,164
TOTAL REVENUE AND OTHER INCOME	\$2,807,671	\$2,476,452
EXPENDITURE		
International programs	(\$2,314,050)	(\$1,915,496)
Fundraising Costs	(\$479,791)	(\$517,020)
Accountability and administration	(\$284,960)	(\$219,978)
Non-monetary expenditure	-	(\$854)
TOTAL EXPENDITURE	(\$3,078,801)	(\$2,653,348)
SURPLUS FOR THE YEAR	(\$271,130)	(\$176,896)
OTHER COMPREHENSIVE INCOME (NET OF INCOME TAX)		
Fair value adjustment of financial assets	\$15,840	\$50,649
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(\$255,290)	(\$126,247)



08

DIRECTOR'S REPORT

Board declaration

MEMBERS GUARANTEE

The entity is a company limited by guarantee. Under the Constitution, in the event of a shortfall of funds upon winding up, the members guarantee the obligations of the Company to the extent of \$1 per member. At balance date as there were 14 (2023: 14) members, the amount so guaranteed in total amounted to \$14 (2023: \$14).

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of WorldShare & Controlled Entities.

AUDITOR'S DECLARATION

The lead auditor's independence declaration under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on page 32 for the year ended 30 June 2024.

Signed in accordance with a resolution of the Board of Directors:

Mr Glen J Richardson (Chair)

Ms Katelyn Barakat (Vice Chair)

Date: 14th November 2024

Our board



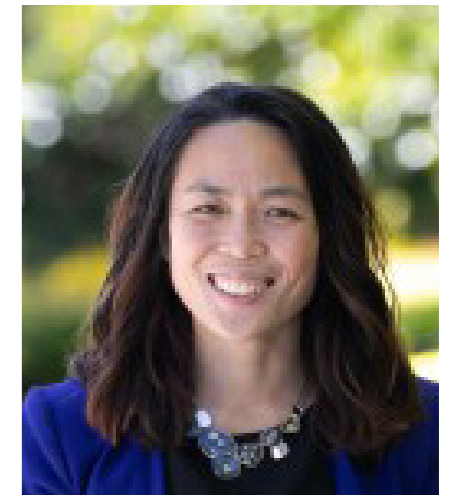
Mr Glen Richardson
Chair



Mr John Stroud



Ms Yi Jennifer Chen



Ms Victoria Lee



Ms Katelyn Barakat
Vice Chair



Mr James Myerscough



Ms Felicity Errington



Ms Anne-Claire Lisianne Hall

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AUDITOR'S REPORT

WorldShare & Controlled Entities

ABN: 16 001 441 103



Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of WorldShare & Controlled Entities

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WSC Group - Audit Pty Ltd

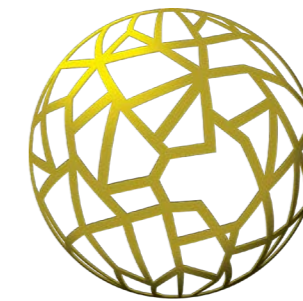
A F Gilbert, CA
Director

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ACFID

WorldShare Australia is a member of the Australian Council for International Development (ACFID), demonstrating its annual compliance with their Code of Conduct. This is a voluntary, self-regulatory Code of good practice.

As a signatory, WorldShare Australia is committed to adhering to the Code of Conduct, and conducting our work with transparency, accountability and integrity.



ACFID
MEMBER





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