

World Council of Churches

Financial Report 2014

World Council of Churches
150 Route de Ferney
P.O. Box 2100
1211 Geneva 2
Switzerland

Contents

	page
Report to the Member Churches on the 2014 Financial Report	5
Report of the Statutory Auditor to the Executive Committee and to the Member Churches	10
Schedule I: Consolidated Balance Sheet	12
Schedule II: Consolidated Income & Expenditure Account	13
Schedule III: Consolidated Statement of Movements in Funds & Reserves	14
Schedule IV: Consolidated Cash Flow Statement	16
Notes to the Consolidated Financial Statements	17
Schedule V: Restricted Funds	35
Schedule VI (a) and (b): Restricted Funds Programmes	36
Schedule VII: Unrestricted and Designated Funds	38
Schedule VIII: Unrestricted Operating Funds	39
Schedule IX: Transfer of Opening Programme Funds to New Programme Fund Structure	40
Annual Summary of Contributions	41
Note on Membership Contributions	50
Non-financial Contributions	54

REPORT TO MEMBER CHURCHES ON THE 2014 FINANCIAL REPORT

We present with pleasure the financial report of the World Council of Churches for 2014, the first in the new cycle of work from 2014-2021. The 10th Assembly, Busan 2013, called the churches and ecumenical partners to join in a pilgrimage of justice and peace. For the period until the 11th Assembly, the Council's strategic direction, in response to that call, is to move forward together with member churches and ecumenical partners, in pilgrimage, promoting justice and peace in our world, as an expression of faith and unity.

Financial results 2014

In 2014, the World Council of Churches reported total income of CHF 29.4 million, total expenditure and transfers of CHF 28.1 million, and a resultant net increase in funds and reserves of CHF 1.3 million. Of that increase, CHF 1.2 million concerned the endowment funds. Reasons for the increase in funds and reserves compared to budget are set out below.

Contributions income was relatively stable from 2013 to 2014. In 2014, contributions income, gratefully received, totaled CHF 20.4 million, slightly exceeding budget. In 2013, if comparison is made without assembly contributions, the Council recorded CHF 21 million in contributions income.

If the total income of CHF 29.4 million is considered (including not only contributions, but also rentals, guest house sales and other revenue), and if total assembly income in 2013 of CHF 2.6 million is excluded from the comparison, the Council recorded an increase of CHF 0.7 million (2.4%) in its total income in 2014 (2013: CHF 28.7 million without assembly).

Programmatic areas and transversal priorities: new structure

WCC Plans 2014 set out a new operational structure reflected in this Financial Report, consisting of the General Secretariat and Communication, with five programmatic areas, namely, Unity, Mission, Public Witness, Diakonia, and Ecumenical Formation; and six transversal priorities. In 2014, the transversal priorities are: Relations with member churches, NCC and REOs; Youth engagement in the ecumenical movement; Community of women and men; Inter-religious dialogue and co-operation; Spirituality and worship; and Advocacy. The income and expenditure for each of the operational areas are reported in Schedules V1 (a) and (b) to this report. Schedule IX presents in summary the transfer of opening programme fund balances from the former programme structure to the new structure.

The financial results for the activities in each of the areas are detailed in a separate booklet, the Appendix to the Financial Report. The Appendix includes details of the transfer of closing fund balances from their former references to references under the new structure.

General Reserves

Although there is a continued challenge presented by the Council's balance sheet as a result of the deficit fund of CHF 24 million arising from the extraordinary contribution to the WCC Retirement Fund in 2011, a high level of liquidity was maintained in 2014. General Reserves, reflecting assets available to the Council after meeting obligations and liabilities, and without recourse to land and buildings, closed at CHF 6.9 million (2013: CHF 6.1 million). The target for General Reserves set by central committee, being 50% of staff costs, was CHF 7.2 million in 2014.

Net increase in funds compared to budget 2014

The Council's funds and reserves increased by CHF 1.3 million in 2014. Executive committee had approved a budget anticipating a reduction in funds and reserves in 2014 of CHF 0.7 million. The table below compares the original budgeted movements in fund categories with results reported for 2014 before transfer of funds to General Reserves and other funds.

Programme Funds

Total programme income was almost CHF 0.5 million over budget, while programme expenditure was CHF 0.5 million under budget. Reasons for the net increase to programme funds include: the receipt of an unbudgeted three-year contribution of CHF 0.4 million in Inter-religious dialogue and co-operation, of which CHF 0.3 million is carried forward for 2015-2016; postponement of planned project work related to Indigenous Peoples, for which a balance of CHF 0.1 million is carried forward; and reduced expenditure compared to budget in Ecumenical Formation, concerning both operating costs for the Ecumenical Institute, and seminar costs.

Restricted Endowment Funds

The increase to endowment funds of CHF 1.2 million is composed as follows:

	Budget 2014 CHF 000	Actual 2014 CHF 000
Endowment fund transferred from the Evangelische Kirche Deutschland	518	535
Ecumenical Trust increase on revaluation	-	293
Other endowment fund increase on revaluation	-	346
Net transfers-in from other funds	-	7
	518	1,181

In addition, distributions of CHF 418,000 were made from the endowment funds to programme funds in 2014.

Deficit fund to be covered from the Building Project

Following concurrence from the Geneva cantonal pension fund regulatory authority, the WCC Retirement Fund (in liquidation) repaid CHF 230,000 to the Council. For further details, see Note 14 to the financial statements.

Net increase in funds 2014 compared to budget

	Budget 2014	Actual 2014	Variance fav/(unfav)
	CHF 000	CHF 000	CHF 000
Restricted Funds			
Programme Funds	(620)	396	1,016
Restricted Fund for Fixed Assets	(61)	(72)	(11)
Restricted Endowment Funds	518	1,181	663
Decrease in Restricted Funds	(163)	1,505	1,668
Unrestricted and Designated Funds			
Designated Programme Funds	-	-	-
Designated Fund for Fixed Assets	(115)	33	82
Designated Fund for the Building Project	(362)	(319)	43
Deficit fund to be covered from Building Project	-	230	230
Unrestricted Funds	(81)	(132)	(51)
Decrease in Unrestricted & Designated Funds	(558)	(254)	304
Total net (decrease)/increase in Funds	(721)	1,251	1,972

Membership income

Of the 345 churches registered as members at 31 December 2014, 262 (76%) have paid membership contributions in at least one of the last two years, 2013 and 2014¹. In both 2013 and 2014, 147 member churches contributed, while 56 contributed in 2013 only, and 59 contributed in 2014 only. In 2014, the number of contributing member churches increased to 206 (60%) compared to 203 (59%) in 2013. In 2012, leading up to the 10th Assembly, Busan 2013, 259 (75%) member churches contributed.

The total value of membership contributions in 2014 was CHF 4 million, equal to the value received in 2013, following a period of annual decrease since 2007.

In February 2014, executive committee launched an enhanced membership contribution plan. All members were requested to evaluate the level of their financial commitment to the work of the Council, defining the level of their membership contribution for 2015 onward. For 2014, member churches were requested to continue their financial support for the work of the Council at least at the level applying in 2012.

Many churches reacted positively to the new membership contributions plan. The Council received contributions from three churches which had not contributed in many years, while other member churches contributed more than requested in 2014. The member church providing the largest annual contribution reduced its membership contribution in 2014, but pledged to increase its 2014 contribution by 15% in 2015. A number of other member churches have expressed the intention to increase their membership contributions in the coming years. Other churches, in situations of economic hardship, have responded that the level of contribution requested could not be met, and have offered to contribute at a level within their means.

The Annual Summary of Contributions is included in this report, together with an additional Note on Membership Contributions.

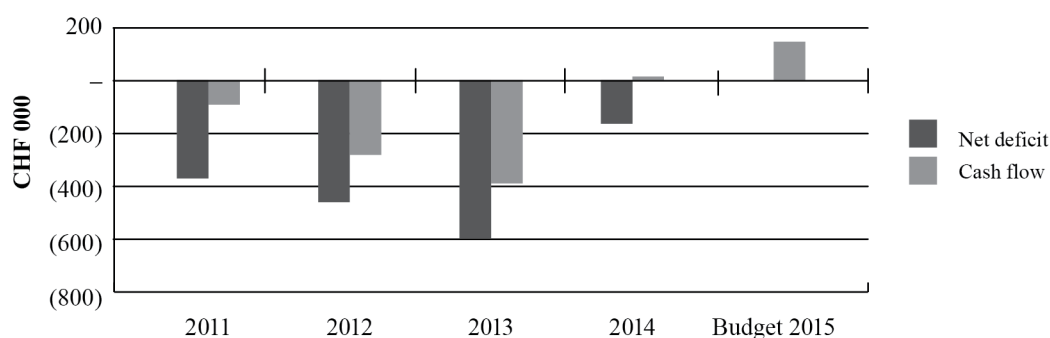
Bossey guest house and conference centre

In 2014, the Bossey guest house reported a positive cash flow for the Council, following successful initiatives to welcome new clients to the facilities, while improving cost management. The guest house results improved from a deficit of CHF 0.6 million in 2013 to a deficit of CHF 0.2 million in 2014, reversing the former trend, which was not sustainable.

The first quarter results in 2015 reflect continued improvement compared with the same period in 2014. The graph below shows that an increased positive cash flow is to be generated in 2015, when a break-even financial result is budgeted.

In 2011-2012, the Council invested CHF 7.1 million in the new guest house and conference facilities, CHF 6.3 million being financed by a loan, and CHF 0.8 million from the Council's own funds. The new conference halls and renovated barn were inaugurated in February 2012.

Bossey guest house and conference facilities



¹ The number of 345 member churches includes seven member churches which are themselves members of an eighth member church which makes a membership contribution on behalf of all. The number of contributing churches includes within its total those seven member churches.

Capital expenditure

Capital expenditure was kept to a minimum in 2014, totaling CHF 251,000, compared to the budget of CHF 553,000, and concerned principally replacement of necessary equipment at Bossey and at the Ecumenical Centre.

Liquidation of the WCC Retirement Fund

In April 2012, the WCC Retirement Fund began liquidation procedures which are still in progress at the time of writing, in co-ordination with the Geneva regulatory authorities. As set out in Note 22 to the financial statements, the World Council of Churches is affiliated to the collective institution, *Profond*.

Green Village

In October 2013, “Green Village,” designed by the Geneva-based firm LRS Architectes Sàrl, was named unanimously as the winner of the architects’ competition launched in June 2013 by the WCC and its partner, Implenia, the leading Swiss development and construction company. Set in gardens with walkways and cycle paths, and with the new Ecumenical Centre in the centre, including the chapel and main building to be preserved and renovated, the “Green Village” project features office space primarily for international organizations in separate buildings, a hotel-residence and residential apartments.

The area development plan, which is the urban plan for the site, with building volumes, together with a traffic and environmental impact study, and an energy plan were submitted to the local Geneva authorities in November 2014. The timeline for the expected approval of the area development plan has been extended to June 2016, from the initial scheduled date of January 2016. The first commercial transaction is scheduled to take place in 2017. The WCC aims to reimburse the loan of CHF 24 million which secured pensions, fund the construction of the new Ecumenical Centre for the future, and hold property which will generate a substantial annual contribution to support the WCC’s work.

Strategic plans for 2014-2017

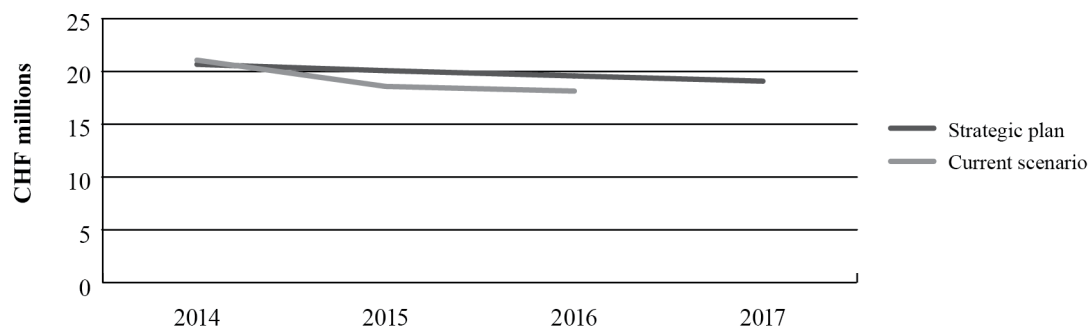
In July 2014, central committee approved both the *WCC Strategic Plan 2014-2017*, which defines objectives and strategy for the first of two four-year periods until the 11th Assembly, and an accompanying document, *WCC Financial Strategy 2014-2017*. The financial strategy sets out how the Council aims to remain a sustainable organization. In defining its financial strategy, the Council affirmed its values of stewardship and economy of life. The plan includes targets for the level of membership and programme income, and for cost-efficiencies, and identifies milestones to be monitored in the building development project.

The financial strategy included a scenario with annual total programme income levels ranging from CHF 20.7 million in 2014 to CHF 19.1 million in 2017. With reference to the breadth of work entailed in meeting the objectives of the *WCC Strategic Plan 2014-2017*, the financial strategy states: “In 2016 (or earlier, should conditions arise) should projections suggest that total programme income might fall below CHF 19 million in 2017, executive committee reviews any required plans for sustainability, as presented by the general secretary.”

In 2014, total programme income was CHF 21 million, above the year’s target in the financial strategy. In November 2014, executive committee approved the budget 2015 with total programme income at CHF 20.3 million, again slightly above the year’s target.

However, in January 2015, the Swiss National Bank abandoned its policy of supporting the Euro, and the Swiss franc/Euro exchange rate decreased by 15% from 1.2, almost reaching parity. While Swiss banks forecast that the rate may return to the level of 1.1, this view concerns the longer term. In 2015, the impact on the Council’s budgeted income is estimated at CHF 2 million. Measures were taken in the first quarter to reduce planned expenditure, including reduction of programme implementation costs by 10%, and the postponement of recruitments. The general secretary issued a revised budget for 2015 in April, with total programme income at CHF 18.6 million, just under the level identified in the financial strategy as requiring the development of new plans.

Programme income 2014-2017



While some favourable evolution of the Swiss franc/Euro is hoped for, tentative forecasting for income levels in 2016 suggests a framework of CHF 18.3 million for financing programme work. The Council recognizes the need to set priorities for its plans for 2016-2017, and at the time of writing, reflection and consultation are in progress. The level of income expected remains significant, and offers considerable opportunity for effective initiatives in the pilgrimage of justice and peace, when walking together with churches, ecumenical partners, and many others.

Appreciation

The Council remains truly grateful for the constancy, generosity and partnership of the member churches, specialised ministries and others, expressed in their active engagement in its work and their support offered in so many ways. The Council gives thanks for this continued solidarity and commitment.

Elaine Dykes
Director of Finance

Mark Johnson
Finance Manager

20 May 2015

Report of the statutory auditor to the executive committee and to the member churches of the World Council of Churches, Geneva

Report of the statutory auditor on the consolidated financial statements

As statutory auditor, we have audited the accompanying consolidated financial statements of the World Council of Churches, which comprise the balance sheet, income and expenditure account, statement of movements in funds and reserves, cash flow statement and notes, for the year ended 31 December 2014.

Executive Committee's Responsibility

The executive committee is responsible for the preparation of the consolidated financial statements in accordance with the requirements of Swiss law and the Council's Constitution and Rules, and in accordance with the Council's accounting policies. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The executive committee is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Swiss law, Swiss Auditing Standards and International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements for the year ended 31 December 2014 comply with Swiss law, as well as with the Council's Constitution and Rules and the Council's accounting policies.

We further came to the conclusion that the Annual Summary of Contributions is fairly stated in all material respects in relation to the consolidated financial statements.

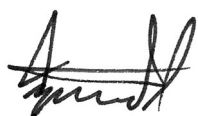
Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 69b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of consolidated financial statements according to the instructions of the Finance Committee, representing the Executive Committee.

We recommend that the consolidated financial statements submitted to you be approved.

PricewaterhouseCoopers SA



Philippe Tzaud
Audit expert
Auditor in charge



Julien Ménoret
Audit expert

Geneva, 24 April 2015

Schedule I Consolidated Balance Sheet**As at 31 December 2014***(Swiss Francs 000's)*

	Notes	2014	2013
CURRENT ASSETS			
Prepaid Expenses		368	372
Accounts Receivable	5	1,936	2,279
Investments	4	1,127	1,063
Cash and Cash Equivalents	6	12,044	10,948
		15,475	14,662
NON-CURRENT ASSETS			
Land, Buildings & Equipment	3	41,404	42,959
Investments	4	9,605	8,208
		51,009	51,167
TOTAL ASSETS		66,484	65,829
CURRENT LIABILITIES			
Deferred Income	10	268	321
Accounts Payable	7	2,282	2,283
Interest Bearing Loans	9	2,752	1,777
		5,302	4,381
NON-CURRENT LIABILITIES			
Interest Bearing Loans	8	45,180	46,632
Deferred Income	10	3,033	3,122
Provisions	22	959	935
		49,172	50,689
FUNDS & RESERVES			
Restricted Funds			
Programme Funds	16	3,430	3,034
Restricted Fund for Fixed Assets	13	1,592	1,664
Restricted Endowment Funds	11	8,913	7,732
		13,935	12,430
Unrestricted & Designated Funds			
<i>Designated Funds</i>			
Designated Programme Funds	15	533	533
Designated Fund for Fixed Assets	13	12,847	13,764
Designated Fund for Building Project	31	1,592	1,911
Deficit Fund to be covered from Development Project	14	(23,770)	(24,000)
		(8,798)	(7,792)
<i>Unrestricted Funds</i>			
General Reserves	12	6,873	6,121
		6,873	6,121
Total Unrestricted & Designated Funds		(1,925)	(1,671)
TOTAL FUNDS & RESERVES		12,010	10,759
TOTAL FUNDS & RESERVES AND LIABILITIES		66,484	65,829

Schedule II Consolidated Income & Expenditure Account
For the year ended 31 December 2014, with prior year comparatives
(Swiss Francs 000's)

	Notes	Unrestricted & Designated Funds 2014	Unrestricted & Designated Funds 2013	Restricted Funds 2014	Restricted Funds 2013	Total Funds 2014	Total Funds 2013
CONTRIBUTIONS INCOME							
Membership & Other Unrestricted Income		4,206	4,120	-	-	4,206	4,120
Programme Contributions		-	-	16,158	18,983	16,158	18,983
		4,206	4,120	16,158	18,983	20,364	23,103
OTHER INCOME							
Financial Income/(Expense)	18	(6)	24	1,086	613	1,080	637
Rental Income and Sales	19	6,594	6,356	29	56	6,623	6,412
Miscellaneous Income	20	331	146	964	984	1,295	1,130
		6,919	6,526	2,079	1,653	8,998	8,179
Distribution of Unrestricted Income		(4,206)	(4,120)	4,206	4,120	-	-
		6,919	6,526	22,443	24,756	29,362	31,282
COST OF OPERATIONS							
Direct Programme Costs: Grants		-	-	1,449	1,396	1,449	1,396
Operating & Other Programme Costs		5,163	5,559	6,506	11,602	11,669	17,161
Interest Expense	18	776	803	62	74	838	877
Salaries	21	5,244	5,179	9,053	9,844	14,297	15,023
		11,183	11,541	17,070	22,916	28,253	34,457
Redistributed Infrastructure Costs	28	(3,206)	(3,481)	3,206	3,481	-	-
Guest house internal (sales)/charges	29	(587)	(442)	587	442	-	-
		7,390	7,618	20,863	26,839	28,253	34,457
NET (DEFICIT)/SURPLUS/BEFORE OPERATING TRANSFERS							
		(471)	(1,092)	1,580	(2,083)	1,109	(3,175)
OPERATING TRANSFERS							
Transfers between Funds	17	49	288	(49)	(288)	-	-
Transfers (to)/from Current Liabilities & Provisions	17	168	70	(26)	(69)	142	1
		(254)	(734)	1,505	(2,440)	1,251	(3,174)
EXTRAORDINARY ITEM							
	30	-	-	-	-	-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR							
		(254)	(734)	1,505	(2,440)	1,251	(3,174)

Schedule III Part I Consolidated Statement of Movements in Funds & Reserves
For the year ended 31 December 2014, with prior year comparatives
(Swiss Francs 000's)

	Restricted Funds			Unrestricted & Designated Funds						Total Funds & Reserves		
	Programme Funds	Fund for Fixed Assets	Endowment Funds	Total	Designated Programme Funds	Designated Fund for Fixed Assets	Unrestricted Operating Fund	Designated Fund for Building Project	Fund to be covered from Investment Project	General Reserves	Total	Total
	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2012
Opening Balance at 1 January 2013	5,480	1,944	7,346	14,770	533	14,573	-	2,347	(24,000)	5,710	(837)	13,933
Net (deficit)/surplus before operating transfers	(2,456)	-	373	(2,083)	-	110	(766)	(436)	-	-	(1,092)	(640)
Operating Transfers:												
Between Funds	(38)	(280)	30	(288)	-	-	288	-	-	-	288	-
(To)/from Current Liabilities & Provisions	(52)	-	(17)	(69)	-	-	70	-	-	-	70	(187)
Net (deficit)/surplus before extraordinary item	(2,546)	(280)	386	(2,440)	-	110	(408)	(436)	-	-	(734)	(827)
Extraordinary item	-	-	-	-	-	-	-	-	-	-	-	745
Net (deficit)/surplus before transfers to/(from) Reserves & Funds	(2,546)	(280)	386	(2,440)	-	110	(408)	(436)	-	-	(734)	(82)
Balance before transfers to/(from) Reserves & Funds	2,934	1,664	7,732	12,330	533	14,683	(408)	1,911	(24,000)	5,710	(1,571)	13,933
Transfers to/(from) Reserves & Funds:												
From General Reserves to Operating Fund	-	-	-	-	-	-	408	-	-	(408)	-	-
From General Reserves to Assembly Fund	100	-	-	100	-	-	-	-	-	(100)	-	-
From Designated Fund for Fixed Assets to General Reserves	-	-	-	-	-	(919)	-	-	-	919	-	-
From General Reserves to Designated Fund for Building Project	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance at 31 December 2013	3,034	1,664	7,732	12,430	533	13,764	-	1,911	(24,000)	6,121	(1,671)	13,933

Schedule III Part II Consolidated Statement of Movements in Funds & Reserves
For the year ended 31 December 2014
(Swiss Francs 000's)

	Restricted Funds			Unrestricted & Designated Funds					Total Funds & Reserves		
	Programme Funds	Fund for Fixed Assets	Endowment Funds	Total	Designated Programme Funds	Designated Fund for Fixed Assets	Unrestricted Operating Fund	Designated Fund for Building Project	Fund to be contributed to Development Project	General Reserves	Total
	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014
Opening Balance at 1 January 2014	3,034	1,664	7,732	12,430	533	13,764	-	1,911	(24,000)	6,121	10,759
Net (deficit)/surplus before operating transfers	406	-	1,174	1,580	-	(33)	(349)	(319)	230	-	1,109
Operating Transfers:											
Between Funds	(7)	(72)	30	(49)	-	-	49	-	-	-	-
(To)/From Current Liabilities & Provisions	(3)	-	(23)	(26)	-	-	168	-	-	-	142
Net (deficit)/surplus before extraordinary item	396	(72)	1,181	1,505	-	(33)	(132)	(319)	230	-	1,251
Extraordinary item	-	-	-	-	-	-	-	-	-	-	-
Net (deficit)/surplus before transfers to/(from) Reserves & Funds	396	(72)	1,181	1,505	-	(33)	(132)	(319)	230	-	1,251
Balance before transfers to/(from) Reserves & Funds	3,430	1,592	8,913	13,935	533	13,731	(132)	1,592	(23,770)	6,121	12,010
Transfers to/(from) Reserves & Funds:											
From General Reserves to Operating Fund	-	-	-	-	-	-	132	-	-	(132)	-
From General Reserves to Assembly Fund	-	-	-	-	-	-	-	-	-	-	-
From Designated Fund for Fixed Assets to General Reserves	-	-	-	-	-	(884)	-	-	-	884	-
From General Reserves to Designated Fund for Building Project	-	-	-	-	-	-	-	-	-	-	-
Closing balance at 31 December 2014	3,430	1,592	8,913	13,935	533	12,847	-	1,592	(23,770)	6,873	10,759

For prior year comparatives by Fund, please see Schedule III, Part I.

Schedule IV Consolidated Cash Flow Statement
For the year ended 31 December 2014
(Swiss Francs 000's)

	2014	2013
Net (deficit)/surplus for the year	1,251	(3,174)
Adjustments for non-cash items:		
Depreciation	1,806	2,040
Unrealised and realised (gains)/losses on investments and unrealised foreign currency losses/(gains), net	(889)	(444)
Other Operating adjustments:		
Interest paid	838	898
Interest income received	(243)	(208)
Movements in Working Capital and Provisions		
Prepaid Expenses	4	35
Accounts Receivable	343	(676)
Deferred Income	(142)	(223)
Accounts Payable	(1)	270
Provisions	24	54
Net Cash Flow from Operating and Programme Activities	2,991	(1,428)
Purchase of Land, Buildings and Equipment	(251)	(312)
Interest received	243	208
Net proceeds from (purchase)/sale of investments	(627)	697
Cash Flow from Investing Activities	(635)	593
Repayment of mortgage loans	(1,902)	(477)
Interest paid to third parties	(838)	(898)
Mortgage loans contracted	1,425	-
Cash Flow from Financing Activities	(1,315)	(1,375)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,041	(2,210)
Cash and Cash Equivalents at 1 January	10,948	13,190
Effect of exchange rate fluctuations on cash held	55	(32)
Cash and cash equivalents at 31 December	12,044	10,948

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2014

1. Organisation

The World Council of Churches is a fellowship of 345 churches from around the world “which confess the Lord Jesus Christ as God and Saviour according to the scriptures and therefore seek to fulfil together their common calling to the glory of the one God, Father, Son and Holy Spirit.” It was founded in 1948 in response to a growing sense that a formal, international body constituted by the churches was needed to strengthen efforts to express the fundamental unity of Christians. Its members include churches from virtually every major Protestant tradition, nearly all self-governing Orthodox churches and a growing number of independent churches, especially in countries of the South. Its work primarily involves the unity of the churches and their common witness. Major education, health, justice and peace activities are a significant part of its mandate, as well as human rights advocacy and programmes in support of women and against racism and violence. Interpreting the reflections of the 10th Assembly, in 2014 the Council’s activities were carried out through the following programmatic areas:

Unity
Mission
Public Witness
Diakonia
Ecumenical Formation
Communication
General Secretariat

In addition, programmatic activities were planned and conducted together with focus on the following themes, defined in 2014 as *transversal priorities*: Relations with member churches, National Councils of Churches and Related Ecumenical Organisations; Youth engagement in the ecumenical movement; Community of women and men; Inter-religious dialogue and cooperation; Spirituality and worship; and Advocacy.

Programmatic teams were supported by the Communication team and the following support service teams: Planning, monitoring, evaluation and reporting (PMER), Income monitoring and development, House services, Human resources, Finance and Computer information services. With its headquarters in Geneva, Switzerland, and with 121 staff (2013: 134 staff), the Council is recognised under Swiss law as an international, non-governmental, non-profit organisation. The Council is exempt from Swiss corporate taxation.

2. Accounting Policies

The significant accounting policies adopted by the Council in the preparation of the consolidated financial statements are set out below.

(i) Basis of Preparation

The financial statements of the Council have been prepared on a basis consistent with its statutes. The Council’s accounting policies and the format used for the presentation of its financial statements are designed to present fairly the programmes and other activities of the Council.

The financial statements are presented in Swiss Francs, rounded to the nearest thousand, since a majority of the Council’s activities is conducted in this currency. They are prepared on the historical cost basis except for financial instruments classified as fair value through profit or loss, which are stated at their fair value.

The accounting policies are consistent with those applied by the Council for the year ended 31 December 2013.

(ii) *Basis of Consolidation*

The representative offices and subsidiaries of the World Council of Churches listed below are controlled by the World Council of Churches, and their financial statements are included in the consolidated financial statements. Intra-group balances and transactions, and any unrealised gains from such transactions, are eliminated in preparing the consolidated financial statements.

Subsidiaries are entities controlled by the World Council of Churches. Control exists when the Council has the power, directly or indirectly, to govern the financial and operating policies of an entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The representative offices and subsidiaries, wholly owned by the Council, are:

Ecumenical Disability Advocates Network, Kenya

EDAN was registered in Nairobi under the Non-governmental Organizations Coordination Act, Kenya, in 2003.

Ecumenical United Nations Office (Ecumenical UNO), USA

Ecumenical UNO is located at the UN headquarters in New York, where under a fiscal agency and service agreement, the General Board of Global Ministries of the United Methodist Church acts as custodian.

World Council of Churches-Ecumenical Accompaniers Programme in Palestine and Israel (WCC-EAPPI), Jerusalem

WCC-EAPPI operates from a representative office in Jerusalem, where a locally registered non-governmental organization acts as custodian.

World Council of Churches-Ecumenical HIV and AIDS Initiatives and Advocacy (WCC-EHAIA)

WCC-EHAIA operates from both regional and theology consultants' representative offices in the following locations. For each office, except those in Zimbabwe, a locally registered non-governmental organization acts as custodian. *WCC-EHAIA's* name was changed in 2014 from the former *World Council of Churches-Ecumenical HIV and AIDS Initiative in Africa*.

WCC-EHAIA Central Region Co-ordination Office, Kinshasa, Democratic Republic of Congo

WCC-EHAIA Eastern Region Co-ordination Office, Nairobi, Kenya

WCC-EHAIA Lusophone Region Co-ordination Office, Luanda, Angola

WCC-EHAIA Southern Region Co-ordination Office, Harare, Zimbabwe

WCC-EHAIA Western Region Co-ordination Office, Lome, Togo

WCC-EHAIA Theology consultant, Lome, Togo

WCC-EHAIA Theology consultant, Harare, Zimbabwe

(iii) *Recognition of Contributions and Membership Income*

Contributions from donors are recognised in the financial statements when they have been received or confirmed in writing by pledges and when there is reasonable assurance that they will be received. Contributions which carry donor imposed restrictions are ascribed either to a programme, where the purpose of the contribution is consistent with the objectives of the programme as a whole, or to a project within that programme, or to one or several activities within a project.

Membership income, which is payable on a calendar year basis, is recognised on an accruals basis. Membership income received relating to future periods is treated as deferred income.

Donations in kind (of fixed assets, for example) are recognised at fair value at the date of donation.

Revenue from recharged costs is recognised when the service or basic expenditure is fulfilled or, if applicable, ownership of related assets has been transferred.

(iv) *Recognition of Federal and Local Government and Other Grants for Capital Expenditure*

State grants or other significant grants received for expenditure on capital assets are treated as deferred income which is then recognised in the income and expenditure account as income over the useful life of the asset acquired. Grants are recognised only when there is reasonable assurance that they will be received and that the Council will comply with the conditions, if any, of the grant. Unconditional grants are recognised in the income and expenditure account when they become receivable.

(v) *Recognition of Expenditure*

Expenditure is recognised in the financial statements on an accruals basis. Contributions to third parties paid out of Programme Funds are recognised when the commitment to pay has been made before the end of the year and the payment relates to the current year, and where there is either a legal or constructive obligation to pay. Contributions to third parties paid out of Programme Funds close to the year end are recognized as prepayments when matched with budgeted donor contributions for the following financial year.

(vi) *Foreign Currency*

Transactions in currencies other than the Swiss franc are converted into Swiss francs at rates which approximate the actual rates ruling at the transaction date. At the balance sheet date monetary assets (including investments) and liabilities denominated in foreign currency are converted into Swiss francs at the rate of exchange ruling at that date. Non-monetary assets and liabilities in foreign currencies that are stated at historical cost are translated at the foreign exchange rate at the date of the transaction. Realised and unrealised exchange differences are reported in the income and expenditure account.

The assets and liabilities of the Council's foreign operations are translated into Swiss francs at foreign exchange rates ruling on the balance sheet date, while income and expenditure are translated at rates approximating the foreign exchange rates ruling at the dates of the transactions.

(vii) *Investments*

The Council has designated all its investments as financial instruments at fair value through profit or loss. The Council does not have any financial instruments classified as held for trading, and does not hold any derivative financial instruments.

A financial instrument is classified at fair value through profit and loss if it is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Council manages such investments and makes purchase and sale decisions based on their fair value. Upon initial recognition, these instruments are recognised at fair value and attributable transaction costs are recognised in the statement of income and expenditure when incurred. Gains and losses arising from subsequent changes in fair value are recognised in the statement of income and expenditure.

Investments are recognised or derecognised by the Council at the date it commits to purchase or sell the investments.

The fair value of listed investments is their quoted bid price at the balance sheet date. The fair value of unlisted investments is determined by valuation techniques applied consistently on an annual basis.

Investment income consists principally of interest and dividends, and net realised and unrealised gains on changes in fair value. Interest income is recognised on an accruals basis, taking into account the effective yield on the asset. Dividend income is recognised in the period in which the dividend is declared. As the Council's investments are managed externally on a portfolio basis, all investment income is disclosed net in the statement of income and expenditure, within financial income/(expense). Investments held derive principally from restricted or designated income, and the terms of the restrictions and designations require in general that investment income be used to finance operations. Consequently net financial income/(expense) is treated as operating income.

Investments are classified as non-current to the extent to which they represent endowment funds held or other long-term obligations. All other investments are current.

(viii) Land, Buildings and Equipment

Land, buildings and equipment are stated at historic cost, or, in the case of donated assets, at the fair market value when donated, and are depreciated on a straight line basis over their useful lives. The useful life of a building is estimated at 50 years; of building installations 20 or 25 years, of hotel and catering installations, ten years; of furniture and equipment, five years; and of computer equipment, three years. Borrowing costs relating to the construction of buildings and equipment are capitalised and included in the cost of the assets concerned and depreciated over the useful life of the respective asset. When parts of an item of land, buildings and equipment have different useful lives, they are accounted for as separate items.

(ix) Employee Benefits

Pension Plan

Contributions which the Council is obliged to make to the Council's pension plan are recognised as an expense in the statement of income and expenditure.

Service Bonus

The Council's obligation in respect of long-term service benefits, other than pension plans, is the amount of future benefits that employees have earned in return for their service in the current and prior periods. The obligation is calculated by providing for all fully vested benefits, and for all which may become fully vested within the following five years.

Long-term service benefits equivalent to two months' of basic salary are payable to staff members leaving the Council if they have at least 20 years' service and are 50 years old or over when they leave.

(x) Fair Value

The fair value of investments is reported in Note 4 to the financial statements. The fair value of cash, overdrafts, other financial assets and accounts payable are not materially different from the carrying amounts.

Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

(xi) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and highly liquid investments with a maturity of less than three months from the date of acquisition that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Council's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

(xii) Accounts Receivable

Accounts receivable are stated at cost less impairment losses.

(xiii) Accounts Payable

Accounts payable are stated at cost.

(xiv) Interest Bearing Loans and Borrowings

Interest bearing loans and borrowings are recognised initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest bearing loans and borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the statement of income and expenditure over the period of the borrowings on an effective interest basis.

(xv) Impairment

The carrying amounts of the Council's assets are reviewed at each balance sheet date to determine whether there is an indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(xvi) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenditure during the period. Actual results could differ from those estimates.

Management has carefully considered the development, selection and disclosure of the Council's critical accounting policies and estimates and the application of these policies and estimates. The most critical judgments and estimates made relate to the assessment of provisions, in particular concerning the pension fund scheme; the reasonable assurance regarding contributions and membership income receivable and the probability assumptions underlying recognition of service bonus obligations.

3. Land, Buildings and Equipment

	Freehold Land	Ecumenical Centre	Château de Bossey	Staff Residence	Furniture & Equipment	Total
	CHF 000	CHF 000	CHF 000	CHF 000	CHF 000	CHF 000
<i>Cost:</i>						
At 1 January 2014	4,198	34,572	22,240	14,030	15,975	91,015
Additions	-	87	108	-	56	251
At 31 December 2014	4,198	34,659	22,348	14,030	16,031	91,266
<i>Accumulated Depreciation:</i>						
At 1 January 2014	-	21,923	5,796	5,446	14,891	48,056
Charge for the year	-	671	571	281	283	1,806
At 31 December 2014	-	22,594	6,367	5,727	15,174	49,862
<i>Net Book Value:</i>						
At 31 December 2014	4,198	12,065	15,981	8,303	857	41,404
At 31 December 2013	4,198	12,649	16,444	8,584	1,084	42,959

An architectural survey dated 6 February 2012 estimated the intrinsic value of the Ecumenical Centre estate at CHF 66,435,000. An architectural survey of the Château de Bossey dated 25 March 1999 estimated the intrinsic value of the estate at CHF 18,780,000. Since that date, CHF 18,957,000 (2013 CHF 18,849,000) has been invested in the renovation of the Château de Bossey and its estate, including CHF 6,389,000 for the development of a conference centre. An architectural survey of the staff residence building dated 16 February 2006 estimated the intrinsic value of that building at CHF 12,794,000.

The net book value of land, buildings and equipment includes CHF 3,106,000 (2013: CHF 3,178,000) of donated land and buildings. Depreciation charges for donated buildings are recorded in the Restricted Fund for Fixed Assets. The insurance value of the staff residential development is CHF 16,044,900, of the Ecumenical Centre including installations, CHF 64,160,000 and of the Château de Bossey and other buildings and their contents on the estate at Bossey, CHF 26,280,000. Mortgage loans and credit lines secured against the land and buildings are detailed at Notes 8 and 9.

4. Investments

	2014	2013
	CHF 000	CHF 000
Non-current Investments		
Debt securities	4,537	3,783
Equity securities	5,068	4,425
	9,605	8,208
Current Asset Investments		
Debt securities	1,127	1,063

Non-current investments held in equity securities include CHF 2,355,000 (2013: CHF 2,062,000) managed on the Council's behalf by the Ecumenical Trust, a not-for-profit organisation under section 501 (c) (3) of the US Internal Revenue Code. The assets managed by the Ecumenical Trust are quoted and held in the New Covenant Growth Fund and the New Covenant Balanced Growth Fund.

Non-current investments held in debt securities include CHF 576,000 (2013: CHF 587,000) invested in Oikocredit. This investment is the only investment held that is not quoted. Its fair value, evidenced by recent transactions, has been determined based on the buy-back value stipulated in Oikocredit's articles of association.

5. Accounts Receivable

	2014	2013
	CHF 000	CHF 000
Tenants, including ecumenical organisations	363	400
Contributions	846	1,038
Ecumenical Trust	90	173
Insurance claims	10	171
Bossey guest house invoices	132	66
Other	495	431
	1,936	2,279

6. Cash and Cash Equivalents

	2014	2013
	CHF 000	CHF 000
Bank balances	6,129	4,419
Call deposits and short-term instruments	5,890	6,513
Cash	25	16
	12,044	10,948

7. Accounts Payable

	2014	2013
	CHF 000	CHF 000
Accrued expenses	659	726
General suppliers payable	453	440
Payroll related payables	315	248
Ecumenical organisations	280	368
Due to conference organizer, 10 th Assembly	-	154
Other Accounts Payable	575	347
	2,282	2,283

8. Non-current Interest Bearing Loans

Non-current interest bearing loans total CHF 47,932,000 as at 31 December 2014 (2013: CHF 48,409,000). They are secured on property as follows:

	2014	2013
	CHF 000	CHF 000
Secured on:		
Staff residential building	10,207	10,334
Château de Bossey	11,350	11,600
Ecumenical Centre	26,375	26,475
	47,932	48,409
Less current maturities:	(2,752)	(1,777)
	45,180	46,632

These loans, stated at value on issue date before reimbursements, carry fixed interest at the rates and for the durations set out below:

Loan secured on:	CHF 000	Issued	Duration	Fixed Rate
Staff residential bldg	5,360	30.08.11	10 years	2.54%
Staff residential bldg	5,227	30.08.11	5 years	1.74%
Château de Bossey	2,000	29.07.10	10 years	2.7%
Château de Bossey	2,000	29.07.11	5 years	2.1%
Château de Bossey	2,000	29.07.13	3 years	1.45%
Château de Bossey	2,300	30.03.12	6 years	1.9%
Château de Bossey	2,000	30.03.12	5 years	1.75%
Château de Bossey	1,175	01.04.14	2 years	1.45%
Ecumenical Centre	700	22.12.05	10 years	3.6%
Ecumenical Centre	2,000	24.11.08	7 years	2.85%
Ecumenical Centre	24,000	30.03.12	5 years	1.3%
Ecumenical Centre	250	01.04.14	1.75 years	1.1275%

The loans are repayable as follows:

	2014	2013
	CHF 000	CHF 000
Within:		
One Year	2,752	1,777
Two to five years	37,820	39,272
More than five years	7,360	7,360
	47,932	48,409
Less:		
Current Maturities	(2,752)	(1,777)
	45,180	46,632

The mortgage loan of CHF 24,000,000 issued on 30 March 2012 funded an extraordinary contribution to the WCC Retirement Fund, recognized as an extraordinary charge in 2011.

9. Current Interest Bearing Loans

Current interest bearing loans are loans payable within one year and include current maturities related to mortgage loans described in Note 8.

	2014	2013
	CHF 000	CHF 000
Current maturities related to mortgage loans:		
Mortgage loan on Staff Residential Building	127	127
Mortgage loan on Château de Bossey	250	1,300
Mortgage loan on Ecumenical Centre	2,375	350
	2,752	1,777

10. Deferred Income

	2014	2013
	CHF 000	CHF 000
Current Deferred Income	268	321
Non-Current Deferred Income	3,033	3,122

Current Deferred Income represents principally membership and contributions income received relating to future periods.

Non-Current Deferred Income represents grants received for the renovation of buildings, including CHF 1,156,000 (2013: CHF 1,190,000) being the amortized balance of a grant of CHF 1,700,000 received in 1999 from the Canton of Geneva for the Ecumenical Centre, and CHF 544,000 (2013: CHF 559,000) being the amortized balance of various other grants received for the renovation of the Château de Bossey.

11. Endowment Funds

	2014	2013
	CHF 000	CHF 000
Restricted Endowment Funds		
Specific Endowments	6,558	5,670
Funds held by the Ecumenical Trust	2,355	2,062
Total Restricted Endowment Funds	8,913	7,732

Movements on the Restricted Endowment Funds are set out in Schedule V.

Specific Endowments

Specific Endowments are legacies or gifts where either the donor has formally requested or it has been formally confirmed that the assets gifted will be held in the long term. Income derived from the invested asset is at the disposition of the Council, but its use may be subject to certain conditions.

General Endowments

General Endowments are legacies or gifts for use at the general discretion of the Council. Such endowment gifts may be invested, and the derived income is then at the general disposition of the Council. Such General Endowments may also be released. In 2014, no General Endowments were held (2013: none).

Additions to Endowments

Additions to Endowments are recorded as Miscellaneous income to the Restricted Fund. There was an addition of CHF 535,000 to Restricted Endowments in 2014 (2013: none).

Transfers to Endowments

Net operating transfers to Restricted Endowment Funds totaled CHF 7,000 (2013: CHF 13,000).

Release of Endowments

In 2014, no endowments were released (2013: none).

Adjustment on Revaluation

Based on the value of the original legacy or gift amounts, the Restricted Endowment Funds are adjusted annually to reflect changes in the value of related non-current asset investments. In 2014, the adjustment, recorded in net financial income/(expense), resulted in an increase of CHF 639,000 in the Restricted Endowment Funds (2013: increase of CHF 373,000).

Distributions

Income from the Specific Endowments may be credited directly to the Programme Funds in accordance with the relevant conditions of the gift. In 2014, a distribution of CHF 328,000 was made from Specific Endowments (2013: CHF 184,000), and CHF 90,000 (2013: CHF 87,000) was distributed from the Funds held by the Ecumenical Trust.

Funds held by the Ecumenical Trust

Funds held by the Ecumenical Trust totaling CHF 2,355,000 (2013: CHF 2,062,000) reflect endowment assets managed for the Council by the Ecumenical Trust, as described in Note 4 above.

12. General Reserves

In accordance with the Funds and Reserves Policy approved by the Central Committee in July 2014, General Reserves are defined as those funds available to the Council after meeting its obligations and commitments, without realizing fixed assets.

Central Committee set the General Reserves target at six months' salary costs. The target level for 2014 was thus CHF 7,148,000.

An analysis of the movements on General Reserves follows:

	General Reserves
	CHF 000s
Balance at 1 January 2014	6,121
Transferred:	
To Unrestricted Operating Funds	(132)
From Designated Fund for Fixed Assets	884
Balance at 31 December 2014	6,873

13. Restricted Fund for Fixed Assets and Designated Fund for Fixed Assets

Restricted Fund for Fixed Assets

The Restricted Fund for Fixed Assets represents principally the value of donated land and buildings, net of accumulated depreciation. The Restricted category reflects the fact that the fund does not represent an investment made by the Council, but rather a donation with the specific purpose of founding the Ecumenical Centre.

The Fund is charged with a transfer, representing the depreciation of the donated buildings. The movement on the Restricted Fund for Fixed Assets in 2014 is set out in Schedule V.

Designated Fund for Fixed Assets

The Designated Fund for Fixed Assets reflects the Council's investment in property and other fixed assets.

The Council's investment in Fixed Assets was assessed as follows:

	2014	2013
	CHF 000	CHF 000
Total Land & Buildings	41,404	42,959
Less Long-term loans, proceeds for buildings	(21,180)	(22,632)
Less Short-term loans	(2,752)	(1,777)
Less Long-term deferred income	(3,033)	(3,122)
Less Restricted Fund for Fixed Assets	(1,592)	(1,664)
Designated Fund for Fixed Assets	12,847	13,764

The Designated Fund for Fixed Assets records income and expenditure related to the Staff Residence Building. The movement on the Designated Fund for Fixed Assets is set out in Schedule VII.

14. Deficit Fund to be covered from Development Project

The Designated Deficit Fund to be covered from Development Project records a debit balance of CHF 23,770,000.

	2014	2013
	CHF 000	CHF 000
Deficit fund to be covered from Development Project	24,000	24,000
Miscellaneous income: WCC Retirement Fund in liquidation	(230)	-
Deficit fund to be covered from Development Project	23,770	24,000

The fund was recorded in 2011, reflecting the debit to Funds and Reserves as a result of executive committee's decision in September 2011 that the Council make an extraordinary contribution to the Retirement Fund of the World Council of Churches. A charge of CHF 24,745,000 was recognised as an Extraordinary Item in 2011, and a credit of CHF 745,000 was recognized as an Extraordinary Item in 2012 following the decisions of the steering committee for the pension fund and building development project, as appointed by the executive committee.

In 2014, in order to complete its liquidation, and with the agreement of the Geneva cantonal pension fund regulatory authority, the WCC Retirement Fund in liquidation returned CHF 230,000 to the WCC, recognised as miscellaneous income to the Deficit Fund to be covered from the Development Project (see also Note 32, Contingent liability).

The extraordinary contribution was financed by a mortgage loan which is to be repaid by the realisation of a building development project. The Deficit Fund to be covered from Development Project therefore reflects the balance due to Funds and Reserves on the net proceeds resulting from a building development project on plot 1270, the Ecumenical Centre estate in Grand-Saconnex. The project is expected to be realised within three to five years.

15. Designated Programme Funds

Designated Programme Funds are special programme reserves held at the discretion of the Council, and derived from the Council's own designation of its unrestricted funds. The Designated Programme Funds include certain reserves designated for conferences planned within certain Programmes. The Council may determine the timing of the disbursement of such reserves. The Designated Programme Funds are listed in the separate Activities Appendix to the Financial Statements.

16. Programme Funds

Programme Funds represent amounts received from donors, and restricted for use within the Programme, project or activity to which they are credited. Programme Funds are detailed by programmatic area and transversal priority on Schedules V, VI (a) and VI (b). A reduction in these funds does not represent a loss but the use of funds for the purposes for which they were intended. The separate Appendix to the Financial Statements details the opening balances, income, expenditure, transfers and closing balances of each activity, by Programme.

Programme Funds include total debit balances of CHF 69,000 (2013: CHF 67,000).

Debit balances for Service Bonus obligations

Programme Funds include debit balances totaling CHF 66,000 (2013: CHF 66,000) for Service Bonus obligations which are expected to be covered by future income in the short to medium term. The debit balances represent an assessment of the obligation of the Council to meet long-term service bonuses which may fall due to staff whose costs are allocated to the Programme concerned in 2014.

Programme	Activity Ref	CHF 000
G1	XXG1	26
T2	XXT2	3
M	XXM	5
W	XXW	3
D	XXD	3
EF	XXEF	4
T4	XXT4	1
C1	XXC1	21
		66

The accounting policies regarding the service bonus obligation are set out in Note 2 (ix). Upon initial recognition of the liabilities described above they are charged to operating transfers. When settled, the liability is credited to operating transfers and the amounts paid are charged to salaries and related charges.

Other programme funds with debit balance

In addition, programme funds include one other activity, reference W, W63SE, *Ecumenical Accompaniers: Sweden*, with debit balance totaling CHF 3,000 (2013: P4, 4012SK *EED Scholarships* CHF 1,000). The debit balance is to be covered from contributions to be received in 2015.

17. Transfers and Distributions

Distribution of Unrestricted Income

The distribution of unrestricted income, recorded in the Income & Expenditure account, represents the immediate assignment, upon receipt, of membership and other unrestricted income to restricted funds, principally Programmes, whose activities might otherwise remain partially unfunded.

Operating Transfers

Operating transfers, recorded in the Income & Expenditure account, include transfers from one fund to another that occur generally at the conclusion of an activity or programme, and represent the re-allocation of residual funds to another use. For restricted funds, operating transfers occur only within the restrictions stipulated by the donor. Operating transfers include also transfers to current liabilities, representing principally the obligation to reimburse unspent funds to donors.

Transfers

Transfers, recorded in the Statement of Movements on Funds & Reserves, represent decisions by the appropriate governing bodies of the Council to allocate amounts to Funds & Reserves consistent with policy decisions.

18. Financial Income/(Expense)

Financial Income/(Expense)

	2014	2013
	CHF 000	CHF 000
Investment portfolio income/(expense)		
<i>Non-current asset investments</i>		
Interest income	191	163
Realised gain on investments	41	152
Unrealised gain on investments	826	340
<i>Current asset investments</i>		
Interest income	50	41
Realised loss on investments	(10)	(30)
Unrealised gain/(loss) on investments	1	16
	1,099	682
Other interest income	2	4
Other foreign exchange gain/(loss)		
Realised loss	(52)	(15)
Unrealised gain/(loss)	31	(34)
Total financial income/(expense)	1,080	637

Interest Expense

Interest expense, reported within Cost of Operations, totaled CHF 838,000 (2013: CHF 877,000).

19. Rental Income and Sales

Rental income and sales of CHF 6,623,000 (2013: CHF 6,412,000) includes rental income from guest house receipts at Bossey, the staff residential building, rental of offices at the Ecumenical Centre, rental income on sub-letting of apartments and book sales.

20. Miscellaneous Income

Miscellaneous income of CHF 1,295,000 (2013: CHF 1,130,000) includes the receipt of funds constituting an endowment (see Note 11); and funds returned by the *WCC Retirement Fund in liquidation* (see Note 14). In 2013, miscellaneous income included registration fees for the 10th Assembly. In both 2014 and 2013, miscellaneous income also included deferred income recognized as income during the useful life of the assets concerned, reimbursement of travel and other expenses and royalties on journal sales.

21. Salaries and Related Charges

Salaries and related charges

Salaries and related charges were:

	2014	2013
	CHF 000	CHF 000
Gross Salaries	11,340	12,065
Social Charges	1,102	1,129
Pension Expense	1,613	1,700
Other Personnel Costs	242	129
	14,297	15,023

There were 121 employees at 31 December 2014 (2013: 134). Pension expense details are set out in Note 22 below.

Compensation of key management personnel

In 2014, key management personnel are defined by the WCC as the general secretary, the deputy general secretary, the associate general secretary for unity and mission, the associate general secretary for public witness and diakonia, the associate general secretary for ecumenical formation, the director of communication and the director of finance (2013: the general secretary, the deputy general secretary, the associate general secretary for unity and mission, the associate general secretary for public witness and diakonia, the director of communication and the director of finance). Their compensation was as follows:

	2014	2013
	CHF 000	CHF 000
Salaries and other short term benefits	1,130	979
Post-employment benefits	213	186
	1,343	1,165

22. Employee Benefits

Pension Plan

As of 1 January 2014, the World Council of Churches is affiliated to the collective pension fund institution, *Profond*.

In 2011 the Council, together with certain other ecumenical organizations, participated in a pension plan operated by the Retirement Fund of the World Council of Churches. WCC's affiliation to *Profond* and the transfer of the assets and liabilities of the Retirement Fund of the World Council of Churches to *Profond* was effected as of 31 March 2012 with retroactive effect as of 1 January 2012, following an extraordinary contribution of CHF 24,000,000 made by the Council to the Retirement Fund of the World Council of Churches. The Retirement Fund of the World Council of Churches is in liquidation.

The Council's contributions paid to *Profond* in 2014 were CHF 1,587,000 (2013: CHF 1,704,000).

Service Bonus

Obligations of CHF 416,000 regarding the Service Bonus are included in provisions, payable in the long term (2013: CHF 380,000). In 2014, in addition, CHF 19,000 is payable in the short-term (2013: none). The amount represents CHF 351,000 in respect of vested benefits at 31 December 2014 (2013: CHF 303,000) and an estimate of CHF 84,000 (2013: CHF 65,000) in respect of benefits which may accrue to staff who have not completed, but who may complete, the required service period.

Vacation Accrual

A vacation accrual of CHF 543,000 (2013: CHF 567,000) has been included in long term provisions, representing the cost of employees' untaken vacation at the year end.

23. Financial Instruments*Foreign currency risk*

The Council incurs foreign currency risk on pledged contributions that are denominated in a currency other than Swiss francs, and on funds and investments that are denominated in other currencies. The currencies giving rise to this risk are principally the Euro, the Swedish Krona, the US Dollar and the Pound Sterling.

The Council does not use forward foreign exchange contracts or other financial instruments to hedge its foreign currency risk. In general accounts receivable for contributions are low compared with total contributions, and the proportion denominated in other currencies is low. In addition, the Council does not normally commit to expenditure until the timing and amount, in Swiss francs, of related income is reasonably certain.

Substantially all financial instruments are denominated in Swiss Francs except for the following:

		2014	2013
		CHF 000	CHF 000
Prepaid expenses	US Dollar	47	183
	Euro	2	40
Accounts receivable	Euro	499	285
	US Dollar	355	309
	British Pound	59	353
	Norwegian Krone	-	104
	Swedish Krona	-	74
Accounts payable	US Dollar	241	295
Cash and cash equivalents	Euro	1,754	1,126
	US Dollar	696	332
	Canadian Dollar	108	96
	British Pound	234	73
	Swedish Krona	11	32
	Norwegian Krone	-	91
Non-current investments	US Dollar	3,459	2,793
	Euro	434	982

Interest rate risk

The Council is exposed to interest rate risks on mortgage and short-term loans as described in Notes 8 and 9 to the financial statements. The Council does not hedge or enter into financial instruments as regards its exposure to interest rate risks.

Credit risk

In accordance with credit policy, exposure to credit risk, principally as regards contributions and related organisations, is monitored on an ongoing basis.

Investments are monitored by the Finance Committee and are executed to comply with the Council's Investment Objectives and Policy. The Council's investment policy requires that only readily marketable bonds and shares be used for investment and that derivatives are not used for speculative purposes.

At the balance sheet date there were no significant concentrations of credit risk, with the exception of the Council's investments through the Ecumenical Trust in New Covenant Funds (Note 4). The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet, principally accounts receivable, investments and cash.

Derivatives

The Council did not have any derivative instruments as of 31 December 2014 (2013: None).

Fair value

The fair value of financial instruments held at 31 December 2014 does not differ from their carrying amounts shown in the balance sheet.

24. Commitments

As at 31 December 2014, there were no contractual commitments outstanding (2013: none).

25. Related Parties

The Council has a related party relationship with its officers, and a controlling related party relationship with its representative offices. The Council also has a related party relationship, through representation on the Council's governing bodies, with a large number of member churches, and with certain beneficiaries.

Other than programme contributions and membership income received, and programme costs incurred in the normal course of operations, there were no related party transactions for the year to 31 December 2014 (2013: None).

26. Subsequent Events

The long-term service bonus and relevant accounting policies are described at Note 2 (ix) and Note 22. The obligation of CHF 416,000 at 31 December 2014, included in Provisions (2013: CHF 380,000), reflects benefits which may accrue to staff under Staff Regulations in effect at 31 December 2014. A change in Staff Regulations withdrawing the long-term service bonus benefit was announced on 31 March 2015, and will take effect on 1 October 2015, following the required six-month notice period. In 2015, the obligation will be released, with credit to the relevant Funds in which charges were recognised.

There were no other events occurring subsequent to 31 December 2014 and prior to authorisation of the consolidated financial statements that would require modification of or disclosure in the financial statements.

27. Approval and Authorisation for Issue

The consolidated financial statements were approved and authorised for issue by the leadership of the finance sub-committee on 24 April 2015.

28. Redistributed Costs: Activity Based Costing

Salary costs of Programme staff were charged directly to the projects within each Programme to which Salary costs of programme staff were charged directly to the projects within each programmatic area or transversal priority to which the staff were assigned, and in which it was confirmed their time was actually allocated in 2014. The allocation basis was validated during forecasting and at the financial year end by the responsible associate general secretary or director, who approved the monthly estimated time allocation reports for their respective staff.

Two further categories of costs were distributed to the projects under the Activity Based Costing process. These were *General programme costs* and *Infrastructure Costs*.

(i) Redistributed General programme costs

Definition of General programme costs

General programme costs were costs of the programme or transversal priority, which were to be shared fairly within the projects of the programmatic area or transversal priority, such as the costs of stationery, or of a meetings related to the programme's work.

General programme costs allocation method

For each programmatic area or transversal priority, staff estimated the percentage of time applied to each of the projects. The general programme costs were then allocated to the projects on that basis.

General programme costs were therefore charged at the level of the project only. No charges were made at the level of a detailed programme activity.

(ii) Allocated Infrastructure Costs

Definition of Redistributed Costs

The costs for distribution were the Operating costs of the support service teams, as recorded in the cost centres Income Monitoring and Development, House Services, Human Resources, Finance, Computer Information Services and Planning, Monitoring, Evaluation and Reporting (PMER), less Rental Income and Sales and Miscellaneous Income credited to those cost centres, plus the depreciation costs charged to the Restricted Fund for Fixed Assets. The income and expenditure of the six support service cost centres is set out in Schedule VIII.

Infrastructure Cost Allocation Method

The *Infrastructure Costs* of CHF 3,278,000 (2013: CHF 3,761,000) for redistribution were allocated to the programmatic areas and transversal priorities.

Infrastructure Costs were allocated to projects based on the full-time equivalent number of staff employed by the project in relation to the total full-time equivalent number of staff employed for all programmatic areas and transversal priorities.

Redistributed Infrastructure Costs

	Redistributed Costs 2014	Redistributed Costs 2013
	CHF 000	CHF 000
Infrastructure costs		
Cost of Operations	6,759	6,563
Rental & Sales Income and Misc Income	(3,524)	(3,051)
Net Operating transfers	(29)	(31)
Net infrastructure costs	3,206	3,481
Depreciation Restricted Fund for Fixed Assets	72	280
Total distributed Infrastructure costs	3,278	3,761
Distribution of costs to/(from) Funds		
Distributed from Unrestricted Operating Funds	(3,206)	(3,481)
Redistributed to Restricted Programme Funds	3,278	3,761
Distributed from Restricted Fund for Fixed Assets	(72)	(280)
Net charge to Restricted Funds	3,206	3,481

29. Guest house internal (sales)/charges

Guest house internal (sales)/charges of CHF 587,000 reflect the credits to the Guest House on provision of meals and accommodation for programme activities (2013: CHF 442,000). The internal sales include CHF 448,000 of charges to the programmatic area Ecumenical Formation, principally for students' board and lodging (2013: CHF 328,000).

30. Extraordinary Item

There was no extraordinary item in 2014 (2013: none).

31. Designated Fund for Building Project

The Designated Fund for Building Project reflects funds designated by the Council to cover the interest costs, financial expenses and professional fees during the five year period of the Ecumenical Centre building development project.

Executive committee determined in March 2013 that a transfer of CHF 3,100,000 be made from the General Reserves to a Designated Fund for Building Project in 2012.

32. Contingent liability

Since there is significant uncertainty as to the necessity to make payment, the following contingent liability is disclosed, but is not recognised as a liability. The maximum potential exposure is CHF 230,000.

The trustee of the Bernard L. Madoff Investment Securities LLC (BLMIS) has opened judicial proceedings against several banks, including a Swiss bank at which the *WCC Retirement Fund in liquidation* (WCC RF) held an account, to which the WCC RF had credited sale proceeds of CHF 230,000 of a relevant BLMIS fund, during the period relevant to the litigation. Given that the Swiss bank has required that the value remain held at the bank until conclusion of the judicial proceedings, and that the WCC RF credited CHF 230,000 to the WCC (Note 14) renouncing any claim it might have over that value, and also in order to facilitate the liquidation of the WCC RF, the WCC guaranteed to the bank to cover to the limit of CHF 230,000 any claim arising from the judicial proceedings

Schedule V Restricted Funds
For the year ended 31 December 2014
(Swiss Francs 000's)

	Total Programmatic areas 2014	Total Transversal priorities 2014	Assembly Fund 2014	Ecumenical Research Centre 2014	Total Programme Funds 2014	Total Programme Funds 2013	Restricted Fund for Fixed Assets 2014	Restricted Endowment Funds 2014	Total Restricted Fund 2014	Total Restricted Fund 2013
CONTRIBUTIONS INCOME										
Membership & other Unrestricted income	-	-	-	-	-	-	-	-	-	-
Programme Contributions	13,213	2,807	138	-	16,158	18,983	-	-	16,158	18,983
Total Contributions Income	13,213	2,807	138	-	16,158	18,983	-	-	16,158	18,983
OTHER INCOME										
Financial Income/(Expense)	440	7	-	-	447	240	-	639	1,086	613
Rental Income and Sales	27	2	-	-	29	56	-	-	29	56
Miscellaneous Income	287	56	-	86	429	984	-	535	964	984
Total Other Income	754	65	-	86	905	1,280	-	1,174	2,079	1,653
Distribution of Unrestricted Income	3,640	566	-	-	4,206	4,120	-	-	4,206	4,120
TOTAL INCOME	17,607	3,438	138	86	21,269	24,383	-	1,174	22,443	24,756
COST OF OPERATIONS										
Direct Programme Costs: Grants	1,402	47	-	-	1,449	1,396	-	-	1,449	1,396
Operating & Other Programme Costs	5,441	905	2	86	6,434	11,322	72	-	6,506	11,602
Interest Expense	62	-	-	-	62	74	-	-	62	74
Salaries	7,366	1,629	58	-	9,053	9,844	-	-	9,053	9,844
TOTAL COST OF OPERATIONS	14,271	2,581	60	86	16,998	22,636	72	-	17,070	22,916
Redistributed Infrastructure Costs	2,738	518	22	-	3,278	3,761	(72)	-	3,206	3,481
Guest house internal (sales)/charges	561	26	-	-	587	442	-	-	587	442
TOTAL COSTS BEFORE TRANSFERS	17,570	3,125	82	86	20,863	26,839	-	-	20,863	26,839
NET (DEFICIT)/SURPLUS BEFORE OPERATING TRANSFERS	37	313	56	-	406	(2,456)	-	1,174	1,580	(2,083)
OPERATING TRANSFERS										
Transfers between Funds	(29)	22	-	-	(7)	(38)	(72)	30	(49)	(288)
Transfers (to)/from Current Liabilities & Provisions	(3)	-	-	-	(3)	(52)	-	(23)	(26)	(69)
NET (DEFICIT)/SURPLUS FOR THE YEAR	5	335	56	-	396	(2,546)	(72)	1,181	1,505	(2,440)
MOVEMENT ON FUNDS:										
FUND BALANCES 1 JANUARY 2014	2,772	44	218	-	3,034	5,480	1,664	7,732	12,430	14,770
NET INCREASE/(DECREASE) IN FUNDS	5	335	56	-	396	(2,546)	(72)	1,181	1,505	(2,440)
TRANSFERS (TO)/FROM FUNDS & RESERVES	-	-	-	-	-	100	-	-	-	100
FUND BALANCES 31 DECEMBER 2014	2,777	379	274	-	3,430	3,034	1,592	8,913	13,935	12,430

Schedule VI (a) Restricted Funds Programmes
For the year ended 31 December 2014
(Swiss Francs 000's)

	<i>U</i>	<i>M</i>	<i>W</i>	<i>D</i>	<i>EF</i>	<i>GI</i>	<i>CI</i>	<i>Total Funds</i>
	<i>Unity</i>	<i>Mission</i>	<i>Public Witness</i>	<i>Diakonia</i>	<i>Ecumenical Formation</i>	<i>General Secretariat</i>	<i>Communication</i>	<i>WCC Programmes</i>
	2014	2014	2014	2014	2014	2014	2014	2014
CONTRIBUTIONS INCOME								
Membership & other Unrestricted income	-	-	-	-	-	-	-	-
Programme Contributions	609	1,431	3,190	3,864	2,191	650	1,278	13,213
Total Contributions Income	609	1,431	3,190	3,864	2,191	650	1,278	13,213
OTHER INCOME								
Financial Income/(Expense)	-	3	(4)	23	418	-	-	440
Rental Income and Sales	-	-	-	-	8	5	14	27
Miscellaneous Income	20	3	11	38	114	10	91	287
Total Other Income	20	6	7	61	540	15	105	754
Distribution of Unrestricted income	561	111	-	103	62	2,355	448	3,640
TOTAL INCOME	1,190	1,548	3,197	4,028	2,793	3,020	1,831	17,607
COST OF OPERATIONS								
Direct Programme Costs: Grants	20	-	32	1,037	305	3	5	1,402
Operating & Other Programme Costs	84	575	1,606	1,291	493	945	447	5,441
Interest Expense	-	-	-	-	62	-	-	62
Salaries	790	620	1,194	1,226	991	1,548	997	7,366
TOTAL COST OF OPERATIONS	894	1,195	2,832	3,554	1,851	2,496	1,449	14,271
Redistributed Infrastructure Costs	286	214	473	510	361	507	387	2,738
Guest house internal (sales)/charges	19	25	-	22	448	47	-	561
TOTAL COSTS BEFORE TRANSFERS	1,199	1,434	3,305	4,086	2,660	3,050	1,836	17,570
NET (DEFICIT)/SURPLUS BEFORE OPERATING TRANSFERS	(9)	114	(108)	(58)	133	(30)	(5)	37
OPERATING TRANSFERS								
Transfers between Funds	-	(1)	11	(3)	(30)	(11)	5	(29)
Transfers (to)/from Current Liabilities & Provisions	-	-	(3)	-	-	-	-	(3)
NET (DEFICIT)/SURPLUS FOR THE YEAR	(9)	113	(100)	(61)	103	(41)	-	5
MOVEMENT ON FUNDS:								
FUND BALANCES 1 JANUARY 2014	93	902	233	595	920	22	7	2,772
NET INCREASE/(DECREASE) IN FUNDS	(9)	113	(100)	(61)	103	(41)	-	5
TRANSFERS (TO)/FROM FUNDS & RESERVES	-	-	-	-	-	-	-	-
FUND BALANCES 31 DECEMBER 2014	84	1,015	133	534	1,023	(19)	7	2,777

Schedule VI (b) Restricted Funds Programmes
For the year ended 31 December 2014
(Swiss Francs 000's)

	<i>T1</i> <i>Relations with member</i> <i>churches, NCCs and</i> <i>REOs</i> 2014	<i>T2</i> <i>Youth engagement in the</i> <i>ecumenical movement</i> 2014	<i>T3</i> <i>Community of women</i> <i>and men</i> 2014	<i>T4</i> <i>Inter-religious dialogue</i> <i>and co-operation</i> 2014	<i>T5</i> <i>Spirituality and</i> <i>worship</i> 2014	<i>T6</i> <i>Advocacy</i> 2014	<i>Total Funds</i> <i>WCC Transversals</i> 2014
CONTRIBUTIONS INCOME							
Membership & other Unrestricted income	-	-	-	-	-	-	-
Programme Contributions	373	319	286	1,012	-	817	2,807
Total Contributions Income	373	319	286	1,012	-	817	2,807
OTHER INCOME							
Financial Income/(Expense)	-	-	-	-	-	7	7
Rental Income and Sales	-	2	-	-	-	-	2
Miscellaneous Income	-	4	2	8	1	41	56
Total Other Income	-	6	2	8	1	48	65
Distribution of Unrestricted income	95	1	19	69	294	88	566
TOTAL INCOME	468	326	307	1,089	295	953	3,438
COST OF OPERATIONS							
Direct Programme Costs: Grants	29	4	-	6	8	-	47
Operating & Other Programme Costs	148	91	50	220	11	385	905
Interest Expense	-	-	-	-	-	-	-
Salaries	201	176	192	372	201	487	1,629
TOTAL COST OF OPERATIONS	378	271	242	598	220	872	2,581
Redistributed Infrastructure Costs	89	67	78	135	75	74	518
Guest house internal (sales)/charges	-	-	-	8	-	18	26
TOTAL COSTS BEFORE TRANSFERS	467	338	320	741	295	964	3,125
NET (DEFICIT)/SURPLUS BEFORE OPERATING TRANSFERS	1	(12)	(13)	348	-	(11)	313
OPERATING TRANSFERS							
Transfers between Funds	(1)	(1)	13	-	-	11	22
Transfers (to)/from Current Liabilities & Provisions	-	-	-	-	-	-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR	-	(13)	-	348	-	-	335
MOVEMENT ON FUNDS:							
FUND BALANCES 1 JANUARY 2014	-	10	-	34	-	-	44
NET INCREASE/(DECREASE) IN FUNDS	-	(13)	-	348	-	-	335
TRANSFERS (TO)/FROM FUNDS & RESERVES	-	-	-	-	-	-	-
FUND BALANCES 31 DECEMBER 2014	-	(3)	-	382	-	-	379

Schedule VII Unrestricted and Designated Funds
For the year ended 31 December 2014
(Swiss Francs 000's)

	Unrestricted Operating Funds 2014	Designated Programme Funds 2014	Designated Fund for Fixed Assets 2014	Designated Fund for Building Project 2014	Deficit Fund to be covered from Devell Project 2014	Total Unrestricted & Designated Funds 2014	Total Unrestricted & Designated Funds 2013
CONTRIBUTIONS INCOME							
Membership & other Unrestricted income	4,206	-	-	-	-	4,206	4,120
Programme Contributions	-	-	-	-	-	-	-
Total Contributions Income	4,206	-	-	-	-	4,206	4,120
OTHER INCOME							
Financial Income/(Expense)	(6)	-	-	-	-	(6)	24
Rental Income and Sales	5,779	-	815	-	-	6,594	6,356
Miscellaneous Income	101	-	-	-	230	331	146
Total Other Income	5,874	-	815	-	230	6,919	6,526
Distribution of Unrestricted Income	(4,206)	-	-	-	-	(4,206)	(4,120)
TOTAL INCOME	5,874	-	815	-	230	6,919	6,526
COST OF OPERATIONS							
Direct Programme Costs: Grants	-	-	-	-	-	-	-
Operating & Other Programme Costs	4,530	-	626	7	-	5,163	5,559
Interest Expense	242	-	222	312	-	776	803
Salaries	5,244	-	-	-	-	5,244	5,179
TOTAL COST OF OPERATIONS	10,016	-	848	319	-	11,183	11,541
Redistributed Infrastructure Costs	(3,206)	-	-	-	-	(3,206)	(3,481)
Guest house internal (sales)/charges	(587)	-	-	-	-	(587)	(442)
TOTAL COSTS BEFORE TRANSFERS	6,223	-	848	319	-	7,390	7,618
NET (DEFICIT)/SURPLUS BEFORE OPERATING TRANSFERS	(349)	-	(33)	(319)	230	(471)	(1,092)
OPERATING TRANSFERS							
Transfers between Funds	49	-	-	-	-	49	288
Transfers (to)/from Current Liabilities & Provisions	168	-	-	-	-	168	70
NET (DEFICIT)/SURPLUS BEFORE EXTRAORDINARY ITEM	(132)	-	(33)	(319)	230	(254)	(734)
EXTRAORDINARY ITEM							
	-	-	-	-	-	-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR	(132)	-	(33)	(319)	230	(254)	(734)

Schedule VIII Unrestricted Operating Funds

For the year ended 31 December 2014

(Swiss Francs 000's)

	F1 Management Directorate 2014	F2 Income Monitoring & Development 2014	F3 and F8 House Services 2014	F4 Human Resources 2014	F5 Finance 2014	F6 Computer Information Services 2014	F7 Planning & Integration 2014	F8 Ecumenical Institute Guest House 2014	F9 General Secretariat Fund 2014	Total Unrestricted Operating Funds 2014	Total Unrestricted Operating Funds 2013
CONTRIBUTIONS INCOME											
Membership & other Unrestricted income	-	4,206	-	-	-	-	-	-	-	4,206	4,120
Programme Contributions	-	-	-	-	-	-	-	-	-	-	-
Total Contributions Income	-	4,206	-	-	-	-	-	-	-	4,206	4,120
OTHER INCOME											
Financial Income/(Expense)	-	-	-	-	(6)	-	-	-	-	(6)	24
Rental Income and Sales	-	-	2,996	20	-	427	-	2,336	-	5,779	5,436
Miscellaneous Income	-	-	59	19	2	-	-	-	21	101	146
Total Other Income	-	-	3,055	39	(4)	427	-	2,336	21	5,874	5,606
Distribution of Unrestricted income	-	(4,206)	-	-	-	-	-	-	-	(4,206)	(4,120)
TOTAL INCOME	-	-	3,055	39	(4)	427	-	2,336	21	5,874	5,606
COST OF OPERATIONS											
Direct Programme Costs: Grants	-	-	-	-	-	-	-	-	-	-	-
Operating & Other Programme Costs	-	62	2,173	129	166	292	18	1,640	50	4,530	4,849
Interest Expense	-	-	71	-	-	-	-	171	-	242	267
Salaries	-	646	879	455	856	784	210	1,294	120	5,244	5,179
TOTAL COST OF OPERATIONS	-	708	3,123	584	1,022	1,076	228	3,105	170	10,016	10,295
Redistributed Infrastructure Costs	-	(727)	(63)	(520)	(1,019)	(649)	(228)	-	-	(3,206)	(3,481)
Guest house internal (sales)/charges	-	19	-	-	-	-	-	(606)	-	(587)	(442)
TOTAL COSTS BEFORE TRANSFERS	-	-	3,060	64	3	427	-	2,499	170	6,223	6,372
NET (DEFICIT)/SURPLUS BEFORE OPERATING TRANSFERS	-	-	(5)	(25)	(7)	-	-	(163)	(149)	(349)	(766)
OPERATING TRANSFERS											
Transfers between Funds	-	-	4	-	-	-	-	-	45	49	288
Transfers (to)/from Current Liabilities & Provisions	-	-	1	24	-	-	-	-	143	168	70
NET (DEFICIT)/SURPLUS BEFORE EXTRAORDINARY ITEM	-	-	-	(1)	(7)	-	-	(163)	39	(132)	(408)
EXTRAORDINARY ITEM	-	-	-	-	-	-	-	-	-	-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR	-	-	-	(1)	(7)	-	-	(163)	39	(132)	(408)

Schedule IX Transfer of Opening Programme Funds to New Programme Fund Structure
For the year ended 31 December 2014
(Swiss Francs 000's)

	at 31 December 2013										At 1 January 2014				
	Total Programme Funds	U Unity	M Mission	W Public Witness	D Diaconia	EF Ecumenical Formation	GI General Secretariat	CI Comm- unication	T2 Youth engagement in the ecum. movement	T4 Inter-religious dialogue and co-operation	AI Assembly Fund	Total Programme Funds			
P1 WCC and Ecumenical Movement in 21st Century	10	-	-	-	-	-	-	-	10	-	-	-			
	243	-	-	-	-	243	-	-	-	-	-	-			
	93	93	-	-	-	-	-	-	-	-	-	-			
	902	-	902	-	-	-	-	-	-	-	-	-			
P2 Unity, Mission, Evangelism and Spirituality	1,238	-	-	-	-	-	-	-	-	-	-	-			
P3 Public Witness	233	-	-	233	-	-	-	-	-	-	-	-			
P4 Justice and Diaconia	595	-	-	-	595	-	-	-	-	-	-	-			
P5 Education & Ecumenical Formation	677	-	-	-	-	677	-	-	-	-	-	-			
P6 Interreligious Dialogue & Cooperation	34	-	-	-	-	-	-	-	-	34	-	-			
GI General Secretariat	22	-	-	-	-	-	22	-	-	-	-	-			
CI Communications	7	-	-	-	-	-	-	7	-	-	-	-			
AI Assembly Fund	218	-	-	-	-	-	-	-	-	-	218	-			
Opening Programme Fund balances transferred:	3,034	93	902	233	595	920	22	7	10	34	218	3,034			

ANNUAL SUMMARY OF CONTRIBUTIONS *For the year ended 31 December 2014*

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Africa					
Anglican Church of Kenya	1,050.00	-	-	-	1,050.00
Anglican Church of Southern Africa	8,000.00	-	-	-	8,000.00
Church of Christ in Congo - Baptist Community of Congo	579.57	-	-	-	579.57
Church of the Lord (Aladura) Worldwide	762.30	-	-	-	762.30
Eglise de Jésus-Christ à Madagascar	1,208.69	-	-	-	1,208.69
Eglise du Christ au Congo - communauté des disciples du Christ	474.50	-	-	-	474.50
Eglise du Christ au Congo - Communauté presbytérienne	880.94	-	-	-	880.94
Eglise évangélique du Cameroun	2,453.17	-	-	-	2,453.17
Eglise luthérienne malgache	876.65	-	-	-	876.65
Eglise méthodiste unie de la Côte d'Ivoire	1,120.00	-	-	-	1,120.00
Eglise presbytérienne au Rwanda	907.75	-	-	-	907.75
Eglise presbytérienne camerounaise	700.00	-	-	-	700.00
Eglise protestante méthodiste du Bénin*	896.96	-	-	-	896.96
Eritrean Orthodox Tewahedo Church	4,481.72	-	-	-	4,481.72
Evangelical Lutheran Church in Tanzania	1,033.67	-	-	-	1,033.67
Evangelical Presbyterian Church, Ghana*	2,600.00	-	-	-	2,600.00
Iglesia Reformada Presbiteriana de Guinea Ecuatorial	570.35	-	-	-	570.35
Igreja Evangélica Congregacional em Angola	1,544.76	-	-	-	1,544.76
INERELA+	-	-	24,918.72	-	24,918.72
Lesotho Evangelical Church	1,000.00	-	-	-	1,000.00
Methodist Church Ghana	1,474.86	-	-	-	1,474.86
Methodist Church Nigeria	8,267.00	-	-	-	8,267.00
Methodist Church of Togo	1,000.00	-	-	-	1,000.00
Nigerian Baptist Convention*	2,125.98	-	-	-	2,125.98
Presbyterian Church in Cameroon*	3,000.00	-	-	-	3,000.00
Presbyterian Church of East Africa	1,527.00	-	-	-	1,527.00
Presbyterian Church of Ghana	1,073.79	-	-	-	1,073.79
Province de l'Eglise anglicane du Rwanda	1,065.66	-	-	-	1,065.66
Reformed Church in Zimbabwe*	1,331.33	-	-	-	1,331.33
Reformed Church of Christ in Nigeria	419.30	-	-	-	419.30
Union des Eglises baptistes du Cameroun (Note 1)	673.54	-	-	-	673.54
United Church of Zambia	887.75	-	-	-	887.75
Uniting Presbyterian Church in Southern Africa	1,000.00	-	-	-	1,000.00
Uniting Reformed Church in Southern Africa*	7,920.00	-	-	-	7,920.00
Total Africa	62,907.24	-	24,918.72	-	87,825.96

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Asia					
Anglican Church in Aotearoa, New Zealand and Polynesia	6,580.00	-	-	-	6,580.00
Anglican Church in Japan	3,300.00	-	-	-	3,300.00
Anglican Church of Australia	13,000.00	-	-	-	13,000.00
Bangladesh Baptist Church Sangha	994.00	-	-	-	994.00
China Christian Council	10,000.00	-	-	-	10,000.00
Christian Protestant Angkola Church (GKPA)	116.77	-	-	-	116.77
Christian Protestant Church in Indonesia (GKPI)	1,000.00	-	-	-	1,000.00
Church of Ceylon*	2,100.00	-	-	-	2,100.00
Church of Christ in Thailand	2,430.00	-	-	-	2,430.00
Church of Pakistan*	1,796.50	-	-	-	1,796.50
Church of South India	2,491.87	-	-	-	2,491.87
Convention of Philippine Baptist Churches	73.55	-	-	-	73.55
Episcopal Church in the Philippines	1,068.32	-	-	-	1,068.32
Evangelical Methodist Church in the Philippines*	611.14	-	-	-	611.14
Gereja Batak Karo Protestan (GBKP)*	2,800.00	-	-	-	2,800.00
Gereja Kalimantan Evangelis (GKE)	1,285.00	-	-	-	1,285.00
Gereja Kristen Indonesia (GKI)	1,000.00	-	-	-	1,000.00
Gereja Kristen Jawi Wetan (GKJW)	365.61	-	-	-	365.61
Gereja Kristen Protestan di Bali (GKPB)	1,000.00	-	-	-	1,000.00
Gereja Kristen Protestan Simalungun (GKPS)	1,012.65	-	-	-	1,012.65
Gereja Masehi Injili di Timor (GMIT)	1,034.37	-	-	-	1,034.37
Gereja Protestan di Indonesia Bagian Barat (GPIB)	1,000.00	-	-	-	1,000.00
Gereja Toraja	895.55	-	-	-	895.55
Gereja-Gereja Kristen Jawa (GKJ)	459.68	-	-	-	459.68
Hong Kong Council of the Church of Christ in China	5,800.00	-	-	-	5,800.00
Iglesia Filipina Independiente	432.26	-	-	-	432.26
Korean Christian Church in Japan	1,050.00	-	-	-	1,050.00
Korean Methodist Church	14,829.93	-	-	-	14,829.93
Malankara Orthodox Syrian Church	1,106.63	-	-	-	1,106.63
Mar Thoma Syrian Church of Malabar	2,130.12	-	-	-	2,130.12
Mara Evangelical Awnanopa	997.25	-	-	-	997.25
Methodist Church in India*	4,086.00	-	-	-	4,086.00
Methodist Church in Malaysia*	4,880.00	-	-	-	4,880.00
Methodist Church in Singapore	1,700.00	-	-	-	1,700.00
Methodist Church of New Zealand	3,286.00	-	-	-	3,286.00
Miscellaneous, Republic of Korea	-	-	2,308.38	-	2,308.38
Myanmar Baptist Convention	1,027.13	-	-	-	1,027.13
NCC Australia - Act for Peace (Note 2)	-	-	(19,600.00)	-	(19,600.00)
Presbyterian Church in Taiwan*	20,069.26	-	-	-	20,069.26
Presbyterian Church in the Republic of Korea	10,000.00	-	-	-	10,000.00

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Presbyterian Church of Aotearoa New Zealand	2,986.00	-	-	-	2,986.00
Presbyterian Church of Korea *	50,000.00	-	9,576.50	-	59,576.50
Protestant Church in Sabah (PCS)	1,890.00	-	-	-	1,890.00
Protestant Church in Timor Lorosa'e	237.53	-	-	-	237.53
Southern Methodist Church In Korea	-	-	8,943.09	-	8,943.09
United Church of Christ in Japan	3,519.89	-	-	-	3,519.89
United Evangelical Lutheran Church in India	1,000.00	-	-	-	1,000.00
Uniting Church in Australia	24,735.75	-	-	-	24,735.75
Total Asia	212,178.76	-	1,227.97	-	213,406.73
Caribbean					
Church in the Province of the West Indies	4,639.00	-	-	-	4,639.00
Iglesia Metodista de Puerto Rico	892.95	-	-	-	892.95
Iglesia Presbiteriana-Reformada en Cuba	1,037.93	-	-	-	1,037.93
Jamaica Baptist Union*	1,823.51	-	-	-	1,823.51
Moravian Church in Jamaica	1,605.40	-	-	-	1,605.40
Presbyterian Church in Trinidad and Tobago	1,000.00	-	-	-	1,000.00
United Church in Jamaica and the Cayman Islands	1,146.27	-	-	-	1,146.27
United Protestant Church	1,000.00	-	-	-	1,000.00
Total Caribbean	13,145.06	-	-	-	13,145.06
Europe					
Alt Katholische Kirche Österreichs	608.29	-	-	-	608.29
Armenian Apostolic Church (Mother See of Holy Etchmiadzin)	2,677.35	-	-	-	2,677.35
Baptist Union of Denmark	1,170.00	-	-	-	1,170.00
Baptist Union of Great Britain	12,363.20	-	-	-	12,363.20
Bread for the World	-	-	5,509,859.96	-	5,509,859.96
Brot für Alle	-	-	215,000.00	-	215,000.00
Christian Aid	-	-	102,093.75	-	102,093.75
Christian Council of Sweden	-	-	268,493.25	-	268,493.25
Christkatholische Kirche der Schweiz	3,200.00	-	-	-	3,200.00
Church in Wales	7,025.62	-	-	-	7,025.62
Church of England	136,801.13	-	27,360.23	-	164,161.36
Church of Greece	12,058.00	-	-	-	12,058.00
Church of Ireland	5,373.55	-	-	-	5,373.55
Church of Norway	230,587.70	-	73,232.25	58,335.00	362,154.95
Church of Scotland	69,438.73	-	7,630.50	14,758.00	91,827.23
Church of Scotland - World Mission Council	-	-	4,609.50	-	4,609.50
Church of Sweden	534,198.00	-	1,635,721.35	-	2,169,919.35
Conseil Suisse des Missions Évangéliques	-	-	5,000.00	-	5,000.00
Czechoslovak Hussite Church	2,586.00	-	-	-	2,586.00

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
DanChurchAid	-	-	222,952.92	-	222,952.92
DEFAP-French Evangelical Department for Apostolic Action	-	-	13,460.85	-	13,460.85
Diakonie Auslandshilfe Österreich	-	-	17,420.50	-	17,420.50
Ecumenical Patriarchate	8,223.20	-	-	-	8,223.20
Eglise Protestante Unie de Belgique	4,028.97	-	-	-	4,028.97
Eglise protestante unie de France	46,900.70	-	-	-	46,900.70
EKD - Evangelische Kirche in Deutschland	695,616.30	82.14	180,354.97	-	876,053.41
Evangelische-Lutherische Kirche in Bayern	-	-	1,801.50	-	1,801.50
Evangelische Kirche im Rheinland	-	7,973.36	40,093.28	-	48,066.64
Evangelische Kirche in Hessen und Nassau	-	-	29,537.50	-	29,537.50
Evangelische Landeskirche in Württemberg	-	172.76	2,219.45	1,994.34	4,386.55
Estonian Evangelical Lutheran Church	4,500.00	-	-	-	4,500.00
Evangelische Dekanat Darmstadt-Land	-	-	1,788.23	-	1,788.23
Evangelische Dekanat Darmstadt-Stadt	-	-	3,508.61	-	3,508.61
Evangelische Dekanat Gießen	-	-	3,698.36	-	3,698.36
Evangelische Dekanat Grünberg	-	-	1,235.21	-	1,235.21
Evangelische Dekanat Kirchberg	-	-	1,681.27	-	1,681.27
Evangelische Dekanat Odenwald	-	-	2,054.59	-	2,054.59
Evangelische Dekanat Offenbach	-	-	1,056.45	-	1,056.45
Evangelische Dekanat Oppenheim	-	-	1,735.30	-	1,735.30
Evangelische Dekanat Wiesbaden	-	-	6,864.05	-	6,864.05
Evangelische Dekanat Worms-Wonnegau	-	-	2,868.26	-	2,868.26
Evangelische Kirchengemeinde Seligenstadt	-	-	2,204.81	-	2,204.81
Evangelische Regionalverband Frankfurt am Main	-	-	9,231.05	-	9,231.05
Evangelische Regionalverband Gießen (RV Oberhessen)	-	-	1,548.57	-	1,548.57
Evangelische Regionalverband Nassau Nord	-	-	14,373.31	-	14,373.31
Evangelische Regionalverband Oberursel	-	-	10,349.75	-	10,349.75
Evangelische Regionalverband Rheinhessen	-	-	13,324.16	-	13,324.16
Evangelische Regionalverband Rhein-Lahn-Westertwald	-	-	7,766.11	-	7,766.11
Evangelische Regionalverband Starkenburg-Ost	-	-	4,585.25	-	4,585.25
Evangelische Regionalverband Starkenburg-West	-	-	7,529.41	-	7,529.41
Evangelische Regionalverband Wetterau	-	-	10,652.24	-	10,652.24
Evangelische Regionalverband Wiesbaden-Rheingau-Taunus	-	-	3,725.62	-	3,725.62
Evangelische Regionalverwaltung Oberhessen	-	-	3,518.97	-	3,518.97
Evangelisch-Reformierte Kirchgemeinde Solothurnisches Leimental	-	-	2,575.00	-	2,575.00
Evangelisch-Reformierte Kirchgemeinde des Kantons Zug	-	-	1,310.60	-	1,310.60
Evangelisch-Reformierte Kirchgemeinde Tablat-St Gallen	-	8,000.00	-	-	8,000.00
Evangelisch-Reformierte Kirchgemeinde Thalwil	-	-	1,546.90	-	1,546.90
Evangelisch-Reformierte Kirche des Kantons Basel-Landschaft	-	-	8,430.75	-	8,430.75
Evangelical Baptist Union of Italy	2,057.51	-	-	-	2,057.51
Evangelical Church of Czech Brethren	2,186.00	-	-	-	2,186.00

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Evangelical Church of the Augsburg Confession in Poland	1,500.00	-	-	-	1,500.00
Evangelical Church of the Augsburg Confession in Romania	1,502.70	-	-	-	1,502.70
Evangelical Church of the Augsburg Confession in Slovakia	2,840.50	-	-	-	2,840.50
Evangelical Lutheran Church in Denmark	144,491.44	-	-	-	144,491.44
Evangelical Lutheran Church of Finland	213,867.50	-	32,996.70	61,105.00	307,969.20
Evangelical Lutheran Church of Iceland	8,700.00	-	-	-	8,700.00
Evangelical Methodist Church in Italy	2,200.40	-	-	-	2,200.40
Evangelical Presbyterian Church of Portugal	362.61	-	-	-	362.61
Evangelische Brüder-Unität	1,957.60	-	-	-	1,957.60
Evangelische Kirche A.u.H.B in Österreich	14,611.20	-	-	-	14,611.20
Evangelische Landeskirche des Kantons Thurgau	-	-	3,000.00	-	3,000.00
Evangelisches Missionswerk in Deutschland	-	-	1,323,051.50	-	1,323,051.50
Fernex Claude	-	5,000.00	-	-	5,000.00
Finn Church Aid	-	-	553,546.21	-	553,546.21
Finnish Evangelical Lutheran Mission	-	-	84,548.94	-	84,548.94
Fondation pour l'aide au Protestantisme Réformé	-	-	100,950.00	-	100,950.00
Gill Theodore	-	2,275.00	-	-	2,275.00
Globethics.net	-	1,477.43	-	-	1,477.43
Greek Evangelical Church	551.05	-	-	-	551.05
HEKS-Hilfswerk der Evangelischen Kirchen Schweiz	-	-	350,169.11	-	350,169.11
ICCO-Interchurch Org. for Development Cooperation	-	-	638,086.00	-	638,086.00
Iglesia Evangélica Española	856.71	-	-	-	856.71
Karibu Foundation	-	-	44,822.50	-	44,822.50
Katholisches Bistum der Alt-Katholiken in Deutschland	1,685.26	-	-	-	1,685.26
Kerk in Actie	-	-	434,780.40	-	434,780.40
Kim Chong-Hi	-	-	1,537.40	-	1,537.40
Lee Jong Sil	-	-	1,206.20	-	1,206.20
Lusitanian Church of Portugal	1,173.54	-	-	-	1,173.54
Lutheran Church in Hungary	3,622.20	-	-	-	3,622.20
Mennonite Church in the Netherlands	1,034.96	-	3,044.00	-	4,078.96
Methodist Church	75,000.00	-	30,202.89	-	105,202.89
Methodist Church in Ireland	4,233.90	-	-	-	4,233.90
Miscellaneous, Europe	-	476.47	1,049.34	-	1,525.81
Miscellaneous, Germany	-	699.07	1,837.80	350.75	2,887.62
Miscellaneous, Switzerland	-	2,447.85	14,825.51	66.08	17,339.44
Miscellaneous, United Kingdom	-	-	1,283.30	-	1,283.30
Nathan Söderblom Memorial Fund	-	-	20,551.45	-	20,551.45
Netherlands Mission Council	-	-	1,816.65	-	1,816.65
Norwegian Church Aid	-	-	521,174.67	-	521,174.67
Norwegian Ministry of Foreign Affairs	-	-	649,858.96	-	649,858.96
Old-Catholic Church in the Netherlands	999.47	-	-	-	999.47

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Orthodox Autocephalous Church of Albania	2,248.68	-	-	-	2,248.68
Orthodox Church in the Czech Lands and Slovakia*	2,000.00	-	-	-	2,000.00
Orthodox Church of Finland	3,643.80	-	-	-	3,643.80
Paroisse de Terre Sainte - Céligny	-	-	1,000.00	-	1,000.00
Paroisse protestante de Céligny	-	-	1,200.00	-	1,200.00
Polish Autocephalous Orthodox Church in Poland	1,500.00	-	-	-	1,500.00
Polish Catholic Church in Poland	500.00	-	-	-	500.00
Presbyterian Church of Wales	1,102.80	-	-	-	1,102.80
Protestant Church in the Netherlands	73,375.50	-	-	-	73,375.50
Reformierte Kirchgemeinde Bremgarten-Mutschellen	-	1,600.00	9,968.00	-	11,568.00
Reformierte Kirchgemeinde Gsteig-Interlaken	-	-	2,000.00	-	2,000.00
Reformierte Kirchgemeinde Münsingen	-	1,000.00	-	-	1,000.00
Reformed Church in Hungary	10,958.40	-	-	-	10,958.40
Reformierte Kirche Stadt Luzern	-	-	5,000.00	-	5,000.00
Reformierte Kirchen Bern-Jura-Solothurn	-	-	13,000.00	-	13,000.00
Reformierte Landeskirche Aargau	-	-	49,551.93	-	49,551.93
Religious Society of Friends	-	-	154,595.67	-	154,595.67
Remonstrant Brotherhood	1,644.44	-	-	-	1,644.44
Remonstrant Brotherhood/Instelling Geloof & Samenleving	-	-	10,824.30	-	10,824.30
Romanian Orthodox Church	4,888.00	-	-	-	4,888.00
Russian Orthodox Church (Moscow Patriarchate)	8,912.50	-	-	-	8,912.50
Schweizerischer Evangelischer Kirchenbund	130,000.00	41,000.00	59,612.70	-	230,612.70
Evangelisch-reformierte Kirche Basel-Stadt	-	-	5,924.90	-	5,924.90
Evangelisch-reformierte Kirche des Kantons Schaffhausen	-	-	15,652.65	-	15,652.65
Evangelisch-reformierte Kirche des Kantons St Gallen	-	-	23,000.00	-	23,000.00
Evangelisch-reformierte Landeskirche Graubünden	-	-	5,000.00	-	5,000.00
Scottish Episcopal Church	4,251.00	-	-	-	4,251.00
Serbian Orthodox Church	1,830.30	-	-	-	1,830.30
Silesian Evangelical Church of the Augsburg Confession	1,686.00	-	-	-	1,686.00
Stichting Rotterdam	-	-	157,885.00	-	157,885.00
Undeb yr Annibynwyr Cymraeg	1,133.93	-	-	-	1,133.93
Union des Eglises Protestantes d'Alsace et de Lorraine	10,865.70	-	-	-	10,865.70
United Free Church of Scotland	1,400.00	-	-	-	1,400.00
United Reformed Church	11,077.08	-	-	-	11,077.08
Uniting Church in Sweden	11,010.05	-	240,749.75	-	251,759.80
Vereinigung der Deutschen Mennonitengemeinden	1,038.66	-	-	-	1,038.66
Waldensian Church	14,350.28	-	-	-	14,350.28
World Young Women's Christian Association	-	-	188,566.00	-	188,566.00
Total Europe	2,562,208.41	72,204.08	14,243,875.02	136,609.17	17,014,896.68

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Latin America					
Iglesia Anglicana de Sudamérica	1,009.75	-	-	-	1,009.75
Iglesia Cristiana Bíblica	751.52	-	-	-	751.52
Iglesia Evangélica de los Discípulos de Cristo*	681.55	-	-	-	681.55
Iglesia Evangélica del Río de la Plata	852.04	-	-	-	852.04
Iglesia Evangélica Metodista Argentina*	1,966.51	-	-	-	1,966.51
Iglesia Metodista en el Uruguay	1,029.88	-	-	-	1,029.88
Iglesia Morava en Nicaragua*	922.94	-	-	-	922.94
Iglesia Presbiteriana de Colombia*	1,000.00	-	-	-	1,000.00
Igreja Episcopal Anglicana do Brasil*	3,672.46	-	-	-	3,672.46
Igreja Evangélica de Confissão Luterana no Brasil	7,102.00	-	-	-	7,102.00
Igreja Metodista no Brasil	4,272.34	-	-	-	4,272.34
Total Latin America	23,260.99	-	-	-	23,260.99

Middle East					
Armenian Apostolic Church (Holy See of Cilicia)	1,788.34	-	-	-	1,788.34
Church of Cyprus	3,000.00	-	-	-	3,000.00
Coptic Orthodox Church	1,675.00	-	-	-	1,675.00
Episcopal Church in Jerusalem and the Middle East	1,217.00	-	-	-	1,217.00
Evangelical Presbyterian Church in Iran	1,137.06	-	-	-	1,137.06
Evangelical Presbyterian Church of Egypt, Synod of the Nile	996.71	-	-	-	996.71
Greek Orthodox Patriarchate of Alexandria and All Africa*	1,931.67	-	-	-	1,931.67
Greek Orthodox Patriarchate of Antioch and All the East	1,032.99	-	-	-	1,032.99
Greek Orthodox Patriarchate of Jerusalem	9,015.56	-	-	-	9,015.56
National Evangelical Synod of Syria and Lebanon	1,236.00	-	-	-	1,236.00
Union of the Armenian Evangelical Churches in the Near East	444.78	-	-	-	444.78
United Nations - OCHA	-	-	86,715.38	-	86,715.38
Total Middle East	23,475.11	-	86,715.38	-	110,190.49

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
North America					
African Methodist Episcopal Church*	46,717.50	-	-	-	46,717.50
African Methodist Episcopal Zion Church (Note 3)	7,195.60	-	-	-	7,195.60
American Baptist Churches in the USA	13,890.38	749.35	19,487.04	-	34,126.77
Anglican Church of Canada	33,943.39	-	-	-	33,943.39
BNY Mellon (Carnahan Fund)	-	-	7,122.39	-	7,122.39
Canadian Yearly Meeting of the Religious Society of Friends*	1,793.90	-	-	-	1,793.90
Christian Church (Disciples of Christ) in Canada*	1,854.25	-	-	-	1,854.25
Christian Church (Disciples of Christ) in the United States	21,257.60	-	121,567.39	-	142,824.99
Christian Methodist Episcopal Church	5,895.83	-	-	-	5,895.83
Church of the Brethren	4,497.26	-	-	-	4,497.26
Church World Service	-	-	42,982.63	-	42,982.63
Evangelical Lutheran Church in America/Global Mission	-	-	150,457.32	-	150,457.32
Evangelical Lutheran Church in America	54,436.50	-	-	-	54,436.50
Evangelical Lutheran Church in Canada	7,998.47	-	-	797.99	8,796.46
Foundation for Theological Education in Southeast Asia	-	-	70,020.50	-	70,020.50
Holy Apostolic Catholic Assyrian Church of the East	1,031.49	-	-	-	1,031.49
International Council of Community Churches	560.75	-	-	-	560.75
Miscellaneous, Canada	-	43.02	1,399.10	-	1,442.12
Miscellaneous, United States of America	-	6,173.68	3,595.64	226.94	9,996.26
Moravian Church in America	2,459.01	318.63	-	-	2,777.64
National Baptist Convention USA, Inc.*	1,893.10	-	-	-	1,893.10
Orthodox Church in America	903.85	-	-	-	903.85
Ottawa Korean Community Church	-	-	3,913.28	-	3,913.28
Presbyterian Church (USA)	407,147.43	-	17,407.59	-	424,555.02
Presbyterian Church in Canada	9,885.00	-	22,796.54	-	32,681.54
Reformed Church in America	17,793.00	-	-	-	17,793.00
Religious Society of Friends: Friends General Conference	2,643.17	-	-	-	2,643.17
The Episcopal Church	29,771.28	-	-	-	29,771.28
United Church of Canada	36,283.50	-	369,321.86	-	405,605.36
United Church of Christ	23,716.88	27.53	95,579.40	-	119,323.81
United Methodist Church	355,649.20	4,865.75	88,508.34	-	449,023.29
Wallace Global Fund	-	-	22,857.50	-	22,857.50
Total North America	1,089,218.34	12,177.96	1,037,016.52	1,024.93	2,139,437.75

Contributor	Membership CHF	UDI CHF	Programme CHF	Assembly CHF	Total CHF
Pacific					
Church of Melanesia	3,083.33	-	-	-	3,083.33
Eglise évangélique en Nouvelle-Calédonie et aux Iles Loyauté	1,000.00	-	-	-	1,000.00
Eglise protestante Maohi	5,995.46	-	-	-	5,995.46
Evangelical Lutheran Church of Papua New Guinea	2,676.19	-	-	-	2,676.19
Free Wesleyan Church of Tonga (Methodist Church in Tonga)	1,000.00	-	-	-	1,000.00
Kiribati Protestant Church	1,009.74	-	-	-	1,009.74
Total Pacific	14,764.72	-	-	-	14,764.72

Global					
Anonymous	-	120,000.00	85.36	-	120,085.36
Catholic Committee for Cultural Collaboration	-	-	24,950.00	-	24,950.00
Christoffel Blinden Mission International	-	-	81,585.50	-	81,585.50
Council for World Mission	-	-	274,215.10	-	274,215.10
Fellowship of the Least Coin	-	-	9,682.89	-	9,682.89
Lutheran World Federation	-	-	457.80	-	457.80
UNICEF	-	-	235,961.19	-	235,961.19
Total Global	-	120,000.00	626,937.84	-	746,937.84

TOTAL ALL CONTRIBUTORS	4,001,158.63	204,382.04	16,020,691.45	137,634.10	20,363,866.22
-------------------------------	---------------------	-------------------	----------------------	-------------------	----------------------

* Membership contributions received in 2014 cover both 2013 and 2014.

Note 1: The contribution received from this church in 2014 covers the years 2012-2014.

Note 2: Pledged contribution for 2013, as recorded in the WCC Financial Report 2013, was not received in 2014 in the respective amount.

Note 3: Additional contributions for 2011, 2012 and 2013 are included, received from this church in 2014.

SUMMARY OF CONTRIBUTIONS BY REGION					
Africa	62,907.24	-	24,918.72	-	87,825.96
Asia	212,178.76	-	1,227.97	-	213,406.73
Caribbean	13,145.06	-	-	-	13,145.06
Europe	2,562,208.41	72,204.08	14,243,875.02	136,609.17	17,014,896.68
Global	-	120,000.00	626,937.84	-	746,937.84
Latin America	23,260.99	-	-	-	23,260.99
Middle East	23,475.11	-	86,715.38	-	110,190.49
North America	1,089,218.34	12,177.96	1,037,016.52	1,024.93	2,139,437.75
Pacific	14,764.72	-	-	-	14,764.72
TOTAL	4,001,158.63	204,382.04	16,020,691.45	137,634.10	20,363,866.22
Total Membership/UDI and Restricted Contributions		4,205,540.67		16,158,325.55	

Note on Membership Contributions

The following churches made no membership contribution in 2014.

Churches marked with an asterisk made an in-kind contribution in 2014 (see also *Non-financial Contributions 2014*, pp. 54-57).

Africa

Africa Inland Church - Sudan
 African Christian Church and Schools
 African Church of the Holy Spirit
 African Israel Nineveh Church
 Anglican Church of Tanzania
 Association des Eglises baptistes au Rwanda
 Association des églises évangéliques réformées du Burkina Faso
 Church of Nigeria (Anglican Communion)
 Church of the Brethren in Nigeria
 Church of the Province of Central Africa*
 Church of the Province of the Indian Ocean
 Church of the Province of West Africa
 Church of Uganda
 Council of African Instituted Churches
 Eglise anglicane du Burundi
 Eglise baptiste camerounaise
 Eglise de Jésus-Christ sur la Terre par son Envoyé spécial Simon Kimbangu
 Eglise du Christ - Lumière du Saint Esprit
 Eglise du Christ au Congo - Communauté anglicane au Congo
 Eglise du Christ au Congo - Communauté épiscopale baptiste en Afrique
 Eglise du Christ au Congo - Communauté évangélique
 Eglise du Christ au Congo - Communauté mennonite au Congo
 Eglise du Christ au Congo - Communauté presbytérienne de Kinshasa
 Eglise évangélique du Congo
 Eglise évangélique du Gabon
 Eglise évangélique presbytérienne du Togo
 Église harriste
 Eglise protestante africaine
 Eglise protestante d'Algérie
 Episcopal Church of the Sudan
 Ethiopian Evangelical Church Mekane Yesus
 Ethiopian Orthodox Tewahedo Church
 Evangelical Lutheran Church in Congo
 Evangelical Lutheran Church in Namibia
 Evangelical Lutheran Church in Southern Africa*
 Evangelical Lutheran Church in the Republic of Namibia
 Evangelical Lutheran Church in Zimbabwe
 Evangelical Lutheran Church of Ghana
 Evangelical Presbyterian Church in South Africa
 Igreja Evangélica Baptista em Angola
 Igreja Evangélica Reformada de Angola
 Igreja Presbiteriana de Moçambique

Kanisa La Moravian Tanzania
 Kenya Evangelical Lutheran Church
 Lutheran Church in Liberia
 Methodist Church in Kenya
 Methodist Church in Zimbabwe
 Methodist Church of Southern Africa
 Methodist Church Sierra Leone
 Missão Evangélica Pentecostal Angola
 Moravian Church in South Africa
 Presbyterian Church of Africa*
 Presbyterian Church of Liberia
 Presbyterian Church of Nigeria
 Presbyterian Church of the South Sudan
 Reformed Church in Zambia
 The African Church
 United Church of Christ in Zimbabwe
 United Congregational Church of Southern Africa

Asia

Anglican Church of Korea
 Banua Niha Keriso Protestan Kantor Sinode (BNKP)
 Baptist Union of New Zealand
 Batak Christian Community Church (GPKB)
 Bengal-Orissa-Bihar Baptist Convention
 Christian Church of Central Sulawesi (GKST)
 Christian Church of Sumba (GKS)
 Christian Churches New Zealand
 Christian Evangelical Church in Minahasa (GMIM)
 Christian Evangelical Church of Sangihe Talaud (GMIST)
 Church of Bangladesh
 Church of North India*
 Church of the Province of Myanmar
 Churches of Christ in Australia
 Gereja Kristen Injili Di Tanah Papua (GKITP)
 Gereja Kristen Pasundan (GKP)
 Gereja Masehi Injili di Halmahera (GMIH)
 Gereja Methodist Indonesia (GMI)
 Gereja Protestan di Indonesia (GPI)
 Gereja Protestan di Sulawesi Tenggara (GEPSULTRA)
 Huria Kristen Batak Protestan (HKBP)
 Huria Kristen Indonesia (HKI)
 Lao Evangelical Church
 Methodist Church, Sri Lanka
 Methodist Church, Upper Myanmar
 Orthodox Church in Japan*
 Presbyterian Church of Pakistan
 Presbyterian Protestant Church in the Moluccas (GPM)
 Samavesam of Telugu Baptist Churches
 United Church of Christ in the Philippines

Caribbean	Iglesia Metodista en Cuba Methodist Church in the Caribbean and the Americas Moravian Church in Suriname Moravian Church, Eastern West Indies Province Convention baptiste de Haïti
Europe	Baptist Union of Hungary Evangelical-Lutheran Church in Romania Evangelical-Lutheran Church of Latvia Iglesia Española Reformada Episcopal Latvian Evangelical Lutheran Church Abroad Old-Catholic Mariavite Church in Poland Reformierte Christliche Kirche in der Slowakei Reformierte Christliche Kirche in Serbien und Montenegro Reformierte Kirche in Rumänien Slovak Evangelical Church of the Augsburg Confession in Serbia
Latin America	Asociación Bautista de El Salvador Asociación Iglesia de Dios Convención Bautista de Nicaragua Iglesia de Misiones Pentecostales Libres de Chile Iglesia Evangélica Luterana Boliviana Iglesia Evangélica Luterana en Chile Iglesia Evangélica Luterana Unida Iglesia Evangélica Metodista en Bolivia Iglesia Metodista de Chile Iglesia Metodista de México Iglesia Metodista del Peru* Iglesia Pentecostal de Chile Igreja Presbiteriana Independente do Brasil* Igreja Presbiteriana Unida do Brasil Misión Iglesia Pentecostal Sínodo Luterano Salvadoreño
Middle East	Evangelical Lutheran Church in Jordan & the Holy Land Syrian Orthodox Patriarchate of Antioch and All the East
North America	Hungarian Reformed Church in America International Evangelical Church National Baptist Convention of America, Inc. Polish National Catholic Church Progressive National Baptist Convention, Inc. Religious Society of Friends: Friends United Meeting

Pacific

Congregational Christian Church in American Samoa
Congregational Christian Church in Samoa
Cook Islands Christian Church
Ekalesia Kelisiano Tuvalu E.
Ekalesia Niue
Methodist Church in Fiji and Rotuma
Methodist Church of Samoa
Presbyterian Church of Vanuatu
United Church in Papua New Guinea
United Church in the Solomon Islands
United Church of Christ - Congregational in the Marshall Islands

Non-financial contributions 2014

During 2014 non-financial contributions – such as hospitality, personnel and travel support – were received from many member churches and partners.

Even though such valuable contributions cannot be quantified in the way financial transfers are recorded, we would like to recognise these important donations that have offset WCC programme costs and have enriched the overall quality of the ecumenical fellowship.

In this light, appreciation is recorded of those who extended the effectiveness of the Council's limited resources through "in-kind" contributions.

Member Churches

African Methodist Episcopal Zion Church, ISA

Anglican Church in Japan

Baptist Union of Great Britain

Church of England

Church of Cyprus

Church of Norway

Church of Scotland

Church of North India

Church of South India

Church of Sweden

Christian Church (Disciples of Christ) in Canada

Christian Church (Disciples of Christ) in the USA

Church of the Province of Central Africa, Zambia

Convention of Philippine Baptist Churches

Coptic Orthodox Church

Episcopal Church in the Philippines

Evangelical Church of Lutheran Confession in Brazil

Evangelical Church of the River Plate, Argentina

Evangelical Lutheran Church in America

Evangelical Lutheran Church in Finland

Evangelical Lutheran Church of Denmark

Evangelical Lutheran Church in Southern Africa

Evangelical Methodist Church in the Philippines

Federation of Swiss Protestant Churches

- Reformed parish of Binningen-Bottmingen
- Reformed parish of Bremgarten-Mutschellen
- Reformed parish of Effretikon
- Reformed parish of Glattfelden
- Reformed parish of Gossau
- Reformed parish of Hilterfingen
- Reformed parish of Krinau
- Reformed parish of Muri Binningen-Bottmingen
- Reformed parish of Luzein-Pany
- Reformed parish of Sargans, Mels, Vilters-Wangs
- Reformed parish of Schöftland

- Reformed parish of Suhr-Hunzenschwil
- Reformed parish of Tenniken
- Reformed parish of Wil
- Reformed parish of Willisau-Hüswil

Independent Presbyterian Church of Brazil

Korean Christian Church in Japan

Methodist Church of Peru

Methodist Church, UK

Methodist Church in Uruguay

Methodist Church Nigeria

Methodist Church of Brazil

Orthodox Church in Japan

Philippine Independent Church

Presbyterian Church of Africa, South Africa

Presbyterian Church of Canada

Presbyterian Church of Colombia

Presbyterian Church of Korea

Presbyterian Church of Wales

Presbyterian Church (USA)

Protestant Church in Germany

- Evangelical Church in Baden
- Evangelical Church in the Rheinland
- Evangelical Church of Westphalia
- Institute of Social Services of the Protestant Churches in Germany

Protestant Church in the Netherlands

Russian Orthodox Church

Scottish Episcopal Church

United Church of Canada

United Methodist Church

- General Board of Global Ministries
- Philippine Central Conference
- United Methodist Women

Uniting Church in Sweden

United Church of Canada

United Church of Christ, USA

United Church of Christ in Japan

United Church of Christ in the Philippines

United Reformed Church, UK

Uniting Presbyterian Church of South Africa

Councils of Churches

All Africa Conference of Churches

Austrian Ecumenical Council of Churches

Churches Together in Britain and Ireland

Conference of European Churches (CEC)

Council of Christian Churches in Germany

Latin American Council of Churches

National Christian Council of Sri Lanka

National Evangelical Council of Peru
 National Council of Churches in Australia
 National Council of Churches in Denmark
 National Council of Churches in India
 National Council of Churches in Nepal
 Malawi Council of Churches
 National Council of Churches in Korea
 Pacific Conference of Churches
 Protestant Federation of France
 South African Council of Churches
 Swedish Christian Council

Specialized ministries

Bread for the World – Church Development Service, Germany
 Christian Aid, UK
 Church World Service, USA
 Council for World Mission, Singapore
 DanChurchAid
 EMW Association of Protestant Churches and Missions in Germany
 EMS Evangelical Mission in Solidarity, Germany
 HEKS/EPER – Swiss Interchurch Aid
 ICCO/Kerk in Actie, Netherlands
 Norwegian Church Aid
 United Evangelical Mission, Germany

Other contributions

350.org – Global Climate Movement
 Abu Dhabi Islamic Bank
 ACT Alliance
 Advanced Institute for Integral Study of Life, Korea
 Africa Alliance of YMCAs
 Agape Centro Ecumenico
 American University
 APRODEV
 Assemblies of God, Togo
 Berlin Mission Society
 Caritas France
 Center for Interreligious Dialogue, Iran
 Centre for Peace and Conflict Studies, Cambodia
 Council of Christians and Jews
 Churches' Commission for Migrants in Europe
 Comité catholique contre la faim et pour le développement
 Desmond Tutu Conference Centre
 Doha International Centre for Interfaith Dialogue
 Eglise Protestante de Genève
 Episcopal Cathedral St John the Divine, New York
 Episcopal Conference of Catholic Bishops
 European Christian Environmental Network
 Family Health International 360, Togo

Flo Parc, Togo
 Georgetown University, Washington DC
 Global Call for Climate Action
 Global Survey on Eco-Theology, Climate Justice and Food Security
 Globethics.net
 GlobTheoLib
 Gurukul Theological Seminary, India
 India Peace Centre
 Indian Solidarity Ecumenical Network
 Integrated Rural Development of Weaker Sections in India (WIDA)
 International Committee of Red Cross and Red Crescent (ICRC)
 International Committee of the Fellowship of the Least Coin
 Jakarta Theological Seminary, Indonesia
 Kairos Germany
 Kairos Palestine
 Karibu Foundation
 Life with Dignity, Cambodia
 Lutheran Church in Ecuador
 Lutheran World Federation
 Mennonite Church in Columbia
 Monastery of Bose, Italy
 National Conference of Bishops in Brazil
 Oikocredit International
 Office régional de placement du Valais, Switzerland
 Palestine Israel Ecumenical Church Network, Australia
 Pax Christi
 Peace for Life
 Presbyterian Church Port Harcourt, Nigeria
 Red Create, Argentina
 Religious Society of Friends, UK
 Religions for Peace in Lima, Peru
 Roman Catholic Church

- Pontifical Council for Promoting Christian Unity
- Pontifical Council for Interreligious Dialogue

 Russian Academy of Medical Sciences
 Saint Peter Lutheran Church, New York
 Tischner European University, Poland
 Tourism Action and Advocacy Forum
 United Theological Seminary, New York
 UN Office for the Coordination of Humanitarian Affairs (OCHA)
 UN Office of the High Commissioner for Human Rights (OHCHR)
 UNICEF
 Unité Chrétienne, Lyon, France
 Universidad Ruiz de Montoya, Lima, Peru
 University of Kwazulu-Natal, SouthAfrica
 Witnessing Together in Geneva
 World Communion of Reformed Churches
 World Student Christian Federation
 World Young Women's Christian Association

