

REGISTERED COMPANY NUMBER: SC166714 (Scotland)  
REGISTERED CHARITY NUMBER: SC024995

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st July 2025  
for  
World Finance Initiative  
(A Company Limited by Guarantee)**

Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
Inverness-shire  
IV1 1HT

**World Finance Initiative**  
**Contents of the Financial Statements**  
**for the year ended 31st July 2025**

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**World Finance Initiative**  
**Report of the Trustees**  
**for the year ended 31st July 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

**Objectives and aims**

The general objectives of the charity are to provide education, encouragement and counselling in non-traditional ways of using finance.

Our main aim is to promote and implement a vision for a love based economy and a care first world. We developed a workshop "meeting the mystery of money" as a very powerful transformational tool.

We help people with issues around money survival and work. We help people move from fear to trust and into more self empowerment. We promote a constructive, care first use of money.

In care first we use money in service of our values, well being and well being of the planet and not at their expense.

**Achievements and performance**

2024-2025 was again a very constructive year for World Finance Initiative. Together we explore what the practice of Care First looks like in different sectors of our culture. "Care First" is spreading more and more widely and is accepted as a very important message for the transformation of our economies, financial world and culture world-wide.

We describe a Care First World as a world in which care for the well-being of people and our planet comes first. Money is used to make well-being possible. Everyone can provide for their basic human needs and develop themselves. We care for the Earth, who provides us with so much materially. We experience the Earth as a gift we can share with each other.

We assist people with becoming more conscious of the unique workings of their heart's intelligence and activate heart intelligent collaboration. We do this by a process called the Personal Key session which we do internationally and online. We also developed the online version of our workshop "Meeting the Mystery of Money" once COVID 19 started, a workshop we've provided since 2004. It assists people to explore their relationship with money and learn how to work with Care First in their lives.

In Feb 2023 we started the development of a new magazine called "Care First World".

By July 2025, we produced five editions. It has been very well received and looked at on all continents. We share the digital version as a gift and sell, gift and share the beautiful printed version.

**Financial review**

**Financial position**

The actual funds held at 31 July 2025 showed a balance of £652.

**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Reference and administrative details**

**Registered Company number**

SC166714 (Scotland)

**World Finance Initiative**  
**Report of the Trustees**  
**for the year ended 31st July 2025**

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**Registered Charity number**  
SC024995

**Registered office**  
1 Plasmon Houses  
Fleurs Place  
Forres  
Moray  
IV36 1LX

**Trustees**  
S J Bohtlingk  
L C F Bohtlingk  
H A Cowen

**Company Secretary**  
S J Bohtlingk

**Independent Examiner**  
Stuart McMartin B.Sc FCA  
Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
Inverness-shire  
IV1 1HT

Approved by order of the board of trustees on 17th April 2026 and signed on its behalf by:



L C F Bohtlingk - Trustee

**Independent Examiner's Report to the Trustees of  
World Finance Initiative**

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I report on the accounts for the year ended 31st July 2025 set out on pages four to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stuart McMartin B.Sc FCA  
The Institute of Chartered Accountants in England and Wales

Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
Inverness-shire  
IV1 1HT

17th April 2026

World Finance Initiative

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

		2025 Unrestricted fund £	2024 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	141	243
<b>Charitable activities</b>	<b>3</b>		
Charitable Activities		<u>1,620</u>	<u>3,922</u>
<b>Total</b>		<u>1,761</u>	<u>4,165</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	<b>4</b>		
Charitable Activities		<u>2,282</u>	<u>3,120</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(521)</b>	<b>1,045</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,173</u>	<u>128</u>
<b>Total funds carried forward</b>		<u><u>652</u></u>	<u><u>1,173</u></u>

The notes form part of these financial statements

World Finance Initiative

Balance Sheet  
31st July 2025

	Notes	2025 Total funds £	2024 Total funds £
<b>Fixed assets</b>			
Investments	9	1	1
<b>Current assets</b>			
Stocks	10	560	477
Cash at bank and in hand		722	1,389
		<u>1,282</u>	<u>1,866</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(631)	(694)
		<u>651</u>	<u>1,172</u>
<b>Net current assets</b>			
		<u>652</u>	<u>1,173</u>
<b>Total assets less current liabilities</b>			
		<u>652</u>	<u>1,173</u>
<b>NET ASSETS</b>		<u>652</u>	<u>1,173</u>
<b>Funds</b>	12		
Unrestricted funds		652	1,173
<b>Total funds</b>		<u>652</u>	<u>1,173</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

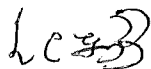
World Finance Initiative

Balance Sheet - continued  
31st July 2025

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th April 2026 and were signed on its behalf by:



LCF Bohtlingk - Trustee

The notes form part of these financial statements

## World Finance Initiative

### Notes to the Financial Statements for the year ended 31st July 2025

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#### 1. Accounting policies

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

World Finance Initiative

Notes to the Financial Statements - continued  
for the year ended 31st July 2025

2. Donations and legacies		2025	2024	
		£	£	
Donations - United Kingdom		3	-	
Donations - Europe		138	243	
		<u>141</u>	<u>243</u>	
3. Income from charitable activities		2025	2024	
	Activity	£	£	
Meeting the mystery of money	Charitable Activities	-	1,545	
Pay it forward	Charitable Activities	302	357	
Personal key sessions	Charitable Activities	-	297	
Soul reading and healing	Charitable Activities	577	259	
Seed funding	Charitable Activities	-	552	
Digital Magazine sale	Charitable Activities	-	30	
Gifted Magazine sale	Charitable Activities	-	18	
Printed Magazine sale	Charitable Activities	741	864	
		<u>1,620</u>	<u>3,922</u>	
4. Charitable activities costs		Direct Costs	Support costs (see note 5)	Totals
		£	£	£
Charitable Activities		<u>1,611</u>	<u>671</u>	<u>2,282</u>
5. Support costs		Finance	Governance costs	Totals
		£	£	£
Charitable Activities		<u>36</u>	<u>635</u>	<u>671</u>

World Finance Initiative

Notes to the Financial Statements - continued  
for the year ended 31st July 2025

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st July 2025 nor for the year ended 31st July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2025 nor for the year ended 31st July 2024.

7. Comparatives for the statement of financial activities

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	243
<b>Charitable activities</b>	
Charitable Activities	3,922
<b>Total</b>	<u>4,165</u>
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Charitable Activities	<u>3,120</u>
<b>NET INCOME</b>	1,045
<b>Reconciliation of funds</b>	
Total funds brought forward	128
<b>Total funds carried forward</b>	<u><u>1,173</u></u>

8. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1st August 2024 and 31st July 2025	<u>660</u>
<b>Depreciation</b>	
At 1st August 2024 and 31st July 2025	<u>660</u>
<b>Net book value</b>	
At 31st July 2025	<u><u>-</u></u>
At 31st July 2024	<u><u>-</u></u>

World Finance Initiative

Notes to the Financial Statements - continued  
for the year ended 31st July 2025

<b>9. Fixed asset investments</b>		<b>Shares in group undertakings £</b>
<b>Market value</b>		
At 1st August 2024 and 31st July 2025		<u>1</u>
<b>Net book value</b>		
At 31st July 2025		<u>1</u>
At 31st July 2024		<u>1</u>

There were no investment assets outside the UK.

<b>10. Stocks</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Stocks		<u>560</u>	<u>477</u>

<b>11. Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Accrued expenses		<u>631</u>	<u>694</u>

<b>12. Movement in funds</b>		<b>Net movement in funds</b>	<b>At</b>
	<b>At 1/8/24</b>	<b>£</b>	<b>31/7/25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,173	(521)	652
	<u>1,173</u>	<u>(521)</u>	<u>652</u>
<b>TOTAL FUNDS</b>	<u>1,173</u>	<u>(521)</u>	<u>652</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,761	(2,282)	(521)
	<u>1,761</u>	<u>(2,282)</u>	<u>(521)</u>
<b>TOTAL FUNDS</b>	<u>1,761</u>	<u>(2,282)</u>	<u>(521)</u>

World Finance Initiative

Notes to the Financial Statements - continued  
for the year ended 31st July 2025

12. Movement in funds - continued

Comparatives for movement in funds

	At 1/8/23 £	Net movement in funds £	At 31/7/24 £
<b>Unrestricted funds</b>			
General fund	128	1,045	1,173
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>128</u>	<u>1,045</u>	<u>1,173</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,165	(3,120)	1,045
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>4,165</u>	<u>(3,120)</u>	<u>1,045</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/23 £	Net movement in funds £	At 31/7/25 £
<b>Unrestricted funds</b>			
General fund	128	524	652
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>128</u>	<u>524</u>	<u>652</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,926	(5,402)	524
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>5,926</u>	<u>(5,402)</u>	<u>524</u>

World Finance Initiative

Notes to the Financial Statements - continued  
for the year ended 31st July 2025

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**13. Related party disclosures**

There were no related party transactions for the year ended 31st July 2025.

World Finance Initiative

Detailed Statement of Financial Activities  
for the year ended 31st July 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations - United Kingdom	3	-
Donations - Europe	138	243
	<u>141</u>	<u>243</u>
<b>Charitable activities</b>		
Meeting the mystery of money	-	1,545
Pay it forward	302	357
Personal key sessions	-	297
Soul reading and healing	577	259
Seed funding	-	552
Digital Magazine sale	-	30
Gifted Magazine sale	-	18
Printed Magazine sale	741	864
	<u>1,620</u>	<u>3,922</u>
<b>Total incoming resources</b>	<b>1,761</b>	<b>4,165</b>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Postage and stationery	340	242
Office expenses	209	534
Travel	-	196
Foreign currency (gain) / loss	65	24
Software	997	897
	<u>1,611</u>	<u>1,893</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	36	116
<b>Governance costs</b>		
Accountancy and legal fees	635	1,111
<b>Total resources expended</b>	<b>2,282</b>	<b>3,120</b>
<b>Net (expenditure)/income</b>	<b>(521)</b>	<b>1,045</b>

This page does not form part of the statutory financial statements