

WYCLIFFE

BAPTIST CHURCH

Transforming lives through
Jesus Christ's love

Charity No. 1135617

WYCLIFFE BAPTIST CHURCH

**Annual Report and Financial Statements
For the year ended 31 December 2020**

GENERAL INFORMATION

Church address

Wycliffe Baptist Church
233 Kings Road
Reading, Berkshire
RG1 4LS

Members of the Wycliffe Baptist Church Leadership Team

The Wycliffe Baptist Church Leadership Team ("the Church Council") comprises the Ministers, Elders, Deacons, Operations Manager and Church Treasurer as appointed by the Church Meeting in accordance with the Wycliffe Baptist Church Constitution and Rules.

Since 1 January 2020, the Church Leadership Team has comprised:

Paul Lapworth	Associate Pastor
Jane Farnworth	Associate Pastor
Jill Bird	Associate Pastor (resigned in August 2020)
Malveen Raheja	Elder (resigned 19 th December 2020)
Esnat Tembo	Elder
Nigel Harman	Elder (<i>Chair of Trustees</i>)
Chris Darby	Elder
John Leary	Elder
Lis Hearn	Elder
Stewart Johnston	Operations Manager
Roger Garrick	Church Treasurer (resigned 25 th March 2021)

Principal Professional Advisers

Bankers:

Co-operative Bank
Delf House
Skelmersdale
WN8 6WT

Santander Bank
Bootle
Merseyside
L30 4GB

Independent Examiner:

J M Russell
Just Audit & Assurance Ltd
37 Market Square
Witney
Oxfordshire
OX28 6RE

CHURCH LEADERSHIP'S REPORT 2020

The Wycliffe Baptist Church ("WBC", "the Church" or "the Charity") Leadership Team present their annual report for the year ended 31 December 2020 together with the financial statements for that year. The financial statements have been prepared in accordance with the accounting policies set out in note 1, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (issued January 2019).

Aim and purposes

WBC aims to promote the Christian faith in East Reading, where it is located, and more widely throughout the UK and internationally. As an integral part of this, it aims to provide resources for the benefit of the community locally through organising a range of appropriate activities and by the provision of facilities for community activities.

WBC is governed by the Church Council, comprised of members appointed from the Church, the ministerial staff and the Operations Manager.

Objectives and Activities

WBC is committed to the following values, which underwrite all of its activities:

	Core Values	Outworking
LOVE Christ	<i>The supremacy of the Bible and the work of the Holy Spirit</i>	We will be a church which is rooted in God's read and preached word for guidance and direction, and led and empowered by the Holy Spirit
	<i>Personal conversion and wholehearted discipleship</i>	We will be a church which responds to God's call for life-long, holy, and obedient living, and which delights in worship and prayer.
LOVE Church	<i>The priesthood of all believers</i>	We will be a training church where everyone recognises their gifts to equip and encourage others in works of service.
	<i>Unity and diversity</i>	We will be an intergenerational, international, interdependent church family, where we care for, affirm and support each other through life's circumstances and learn from each other how to follow Jesus.
LOVE Community	<i>Evangelism and social action</i>	We will be a multiplying, church-planting family that brings transforming hope to local communities by proclaiming the Gospel of Jesus Christ and living out our faith in action.
	<i>Reaching the nations</i>	We will be collaborative, working together with other churches and believers to build God's Kingdom in Reading, in Britain and around the world.

WBC seeks to fulfil its purpose and demonstrate these values through the following activities:

- Sunday Worship services; which include sung worship, Biblical teaching and preaching, prayer, fellowship and regular celebration of the Christian sacraments of Communion and Baptism. These services are open to all with age-related groups running parallel most Sundays to provide age appropriate teaching and peer group fellowship.
- Occasional Marriage and Funeral services
- A range of activities mid-week; both during the day and evening; extending hospitality, Christian discipleship and pastoral care to those who come. Activities may focus on age, cultural background or type of activity
- Support of religious, relief and development work around the world

Public Benefit

The Trustees have considered the Charity Commission's requirements to be of benefit to the public and are satisfied that the activities listed in the following paragraphs, which are attended by members of the public as well as Church members, meets these requirements.

Achievements and performance

Impact of the COVID pandemic

During the first two and a half months of 2020 WBC outworked its various ministries as usual against a background of developing concern over the Covid19 virus. During that time WBC took reasonable steps to protect its members and attenders in line with Government guidance.

In late March 2020 the UK went into lockdown and the Church trustees responded by following national instructions and stopping all on site meetings and activities.

Those staff whose work could pivot to an online model (e.g. Childrens Youth and Families team) did so and worked from home, while those staff who could not were furloughed (e.g. cleaners). One member of staff worked consistently from the building to look after maintenance etc.

WBC took a pro-active approach to risk management and established the RAG (Risk Assessment Group) Committee to manage the operation of WBC in respect to the pandemic and the challenges it posed. This helped WBC to gradually offer more activities as the year progressed, all in line with Government guidance and all fully risk assessed. For example, a number of weddings took place in the Summer and one funeral service was also facilitated.

However, in Mid December 2020, the national situation deteriorated again and, despite the new lockdown rules imposed allowing churches to continue to meet in person it was decided by trustees that for reasons of health risk management and reputational risk management WBC should return to pre-recorded services again.

Ministry – Church Services

Steps were taken to maintain WBC's relationship with its members and attenders by immediately switching to an online model of church for Sundays through prepared video packages. DVD's of the services were made available for members without internet access.

In September the Sunday church services stopped being pre-prepared video packages and started to be live broadcasts from the church itself - no congregants permitted, before in November a few congregants were permitted to return whilst remaining socially distance and wearing masks with the hope of building this number up.

From mid December WBC returned to posting on line prepared video services and posted DVD's to members without internet access. In December 2020 WBC appointed an intern to improve the digital production of online services.

Other Church Activities

All other midweek activities i.e. Alpha, Life Groups, Youth & children's groups, prayer meetings etc ceased to meeting on church premises from March 2020 and moved to online meetings usually through zoom . On-line safeguarding protocols were established for youth and children's groups meeting over Zoom.

The usual annual activities involving overnight stays – Youth Camp, Kidz Camp and cell group weekends were all cancelled because of the pandemic.

Support for the Community

Prior to the March lockdown WBC was one of the Reading churches providing shelter for the homeless for one night a week during the winter months.

The FoodShare project became increasingly important to the community served by WBC as lockdown commenced. It had been running for some years and so was ready to significantly scale up to meet the need created by the pandemic and its economic impact. It ran 4 times a week throughout 2020, serving upwards of 60 attendees per night with those 60 representing many, many more in terms of families etc receiving the food they brought back.

Support for Mission and Development Internationally

WBC has an active interest in Christian mission, education and development work locally and internationally. This work is promoted and monitored by the Mission Link Committee, comprising a group of volunteer Church members.

Support for this work includes a combination of prayer, financial contributions, practical advice and help as required and this support was unaffected by COVID restrictions. Activities of those supported include evangelism, education, Bible translation, development and poverty relief.

At the end of 2020, individuals on the Mission Link support list included:

- 4 serving Overseas
- 1 in training for Christian Mission work
- 7 supporting international mission from the UK
- 4 supporting local mission in the UK

The individuals supported by the WBC all work with other UK Charities who are responsible for the oversight of their work and welfare.

Financial contributions were made to other groups in Reading and the UK with aims in line with those of Wycliffe Baptist Church.

Summary

In summary, 2020 was a truly exceptional year, but the Church was able to respond to the situation as it presented day to day while taking necessary steps to protect viability when things start to return to normal by maintaining a strong local presence throughout and maintaining constant contact with members and attenders through online means.

Membership

There has been an ongoing review of the membership roll to ensure it accurately represents the present membership. At the end of the year, WBC membership stood at 289, down from 311 at the end of 2019. 5 new members joined during the course of the year, 24 members left and 3 members died.

The property

Physically, WBC's property comprises the following:

- The original Church building at 233 Kings Road, built in 1881, including the main worship area (now called the "King's Room")
- The Church Hall (now called the "Wycliffe Room"), two further meeting rooms, offices, kitchen, toilets and a caretaker's flat
- The Warehouse, a community centre, at 1a Cumberland Road, linked by corridor to the above buildings, which includes a sports' hall, three meeting rooms, an office, storage, kitchens and toilets
- The property adjacent to the Church car park at 229 King's Road, including ground floor and semi- basement meeting rooms, and first and second floor flats
- The adjacent property at 1b Cumberland Road is leased for use as a Youth Centre
- A Manse close to the Church buildings to provide accommodation for a Pastor.
- The CommuniCare building – adjoining the Warehouse and the Church car park, owned by WBC but used by The CommuniCare Trust (Reading), a local charity supported by WBC

The property is overseen by the Operations Manager. At the end of the year the property remains substantially in good condition.

Rental income is earned through the letting of the three flats which form part of the property and the lettings of other rooms in the property, mainly to individuals and groups in the community. The manse was also let in 2020 as it was not needed to house a pastor.

Structure, governance and management

WBC is managed by the Church Council, the members of which act as Managing Trustees . The names of the trustees serving in 2020 are shown on page 2.

The Elders tend to take responsibility for the spiritual and worship areas of Church life, whereas the Deacons, Treasurer and Operations Manager tend to look after practical matters (including finance). Members of the Church Council collectively take the legal responsibility for the management of the Church.

- All members of the Church Council (including employed staff and volunteer members) are appointed by the Church Members' Meeting.
- The employed members of staff are normally appointed on a permanent basis. Elders and deacons are appointed for a 4 year term, with the exception of the Treasurer who is appointed on an annual basis at the Members' Annual General Meeting.

Ultimate authority in a Baptist Church is the in-person Members Meeting but such meetings were not possible in 2020 due to restrictions. The Church's constitution does not provide for any other form of members meeting (e.g. online) but taking the advice of the Charities Commission and the Baptist Union members were able to meet via Zoom to debate and make decisions on Trustees proposals as if in an in-person meeting. In this way the management of the Church was able to continue in an ordered fashion throughout 2020.

11 on line meetings of the Church Council were held in 2020 and 8 on line meetings of Church Members.

A budget for the Church's activities is prepared each year by the Treasurer and approved by the Church Members' Meeting.

Financial Review

Financially the pandemic was challenging as cash giving on a Sunday was immediately lost. However, for many years WBC has strongly encouraged its members and attenders to make financial support

monthly via bank transfer a priority and so the key income stream was maintained throughout 2020, as WBC saw that the vast majority of its regular supporters were able to at least maintain that support throughout. Others were encouraged to start to support WBC in this way and through the online giving methods that were also introduced. These replaced some, though not all, of the lost cash income. In addition to these gifts WBC received a significant one off gift of £50,000 from a supporter of the church.

Grants were also received for the work of FoodShare and from the Government for staff who were placed on furlough.

Thanks mainly to the significant one off gift received during the year WBC was able to show a surplus for the year 2020 of £55,091 (2019 £76,772). The Church's operating income and expenditure for the year to 31st December 2020 is detailed in the Financial Statements and associated notes on pages 10 to 23.

Reserves Policy

It is a policy of the Church Council to seek to maintain unrestricted cash reserves (after setting aside funds designated for specific purposes, for example manse provision, building maintenance, sabbatical, etc.) of at least three months of the Church's normal operating budget.

Principal Risks and Uncertainties

The principal risk and uncertainty facing WBC is the continuing Government restrictions to combat the spread of COVID-19. The reimposition of lockdown arrangements from January - March 2021, meant that WBC was again unable to hold Sunday Services in the Church buildings or to use the buildings for its normal weekday activities. The Trustees continued the livestreaming of Sunday worship services, with DVD's available for those without internet access, and, where possible, for normal weekday activities to be continued using Zoom or other online meeting facilities.

As COVID restrictions have been relaxed following the end of the lockdown the Trustees have gradually reintroduced, in line with Government advice, in-person services and activities.

The continued effect of COVID-19 restrictions in 2021 have meant that WBC's income from Sunday Offerings and Room Rents remained below pre COVID levels in the year following this reporting period. WBC's online giving facility has been promoted as an alternative to the Sunday offerings and Regular Standing Order donations from members, the largest element of income, have remained relatively constant. WBC has continued to receive Government grants for staff placed on furlough.

WBC has recruited additional staff during 2021 to strengthen its work in supporting the community and the pastoral care of its members which will add to costs but running costs are being reduced, where possible, to reflect the lower use of the buildings.

The remaining balance of the significant gift received in 2020 should be sufficient to fund any shortfall in the accounts for 2021.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material

- departures disclosed and explained in the financial statements;
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members of the Church Council on 2nd December 2021

and signed



Nigel S. Harman
Chair of the Church Council

WYCLIFFE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCLIFFE BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31ST December 2020 which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Wycliffe Baptist Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Wycliffe Baptist Church accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Wycliffe Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



J M Russell FCA

Just Audit & Assurance Ltd
37 Market Square
Witney
Oxfordshire
OX28 6RE

Date:

14 December 2021

Wycliffe Baptist Church

Statement of Financial Activities for the year ended 31 December 2020

	Note	Unrestricted	Designated	Restricted	Total 2020	Total 2019
		£	£	£	£	£
Income and endowments						
Donations and legacies	2	462,884	600	19,781	483,265	467,120
Investment income	3	1,553	14	-	1,567	1,876
Income from charitable activities	4	4,172	-	6,380	10,552	46,572
Other income	5	79,588	-	-	79,588	107,224
Total income and endowments		548,197	614	26,161	574,972	622,792
<i>2019 Income</i>		<i>555,193</i>	<i>20,575</i>	<i>47,024</i>		<i>622,792</i>
Expenditure						
Expenditure on charitable activities	6	487,505	7,595	24,781	519,881	546,020
Total expenditure		487,505	7,595	24,781	519,881	546,020
<i>2019 Expenditure</i>		<i>488,789</i>	<i>19,868</i>	<i>37,363</i>		<i>546,020</i>
Net income / (expenditure)		60,692	(6,981)	1,380	55,091	76,772
Transfers between funds	16,17	(13,217)	10,967	2,250	-	-
Net movement in funds		47,475	3,986	3,630	55,091	76,772
<i>2019 Net Movement</i>		<i>17,392</i>	<i>52,323</i>	<i>7,057</i>		<i>76,772</i>
Reconciliation of Funds						
Total funds brought forward		905,754	128,363	165,933	1,200,050	1,123,278
Total funds carried forward	18	953,229	132,349	169,563	1,255,141	1,200,050

Comparative figures for each fund are shown in the notes to the accounts

Wycliffe Baptist Church

Balance Sheet 31 December 2020

	Note	Unrestricted	Designated	Restricted	Total 2020	Total 2019
		£	£	£	£	£
Tangible Fixed Assets	11	849,348	-	121,000	970,348	973,151
Current Assets						
Stock		-	-	-	-	-
Debtors	12	19,775	-	72	19,847	37,280
Bank and Cash	13	376,274	132,499	48,491	557,264	504,859
		396,049	132,499	48,563	577,111	542,139
Current Liabilities						
Creditors: amounts falling due within one year	14	(39,450)	(150)	-	(39,600)	(45,626)
Net Current Assets		356,599	132,349	48,563	537,511	496,513
Creditors: amounts falling due after more than one year	15	(252,718)	-	-	(252,718)	(269,614)
Net Assets		953,229	132,349	169,563	1,255,141	1,200,050
Charity Funds						
Restricted Funds	16	-	-	48,563	48,563	44,933
Designated Funds	17	-	132,349	-	132,349	128,363
Unrestricted Funds		385,764	-	-	385,764	352,916
Property Reserve		567,465	-	121,000	688,465	673,838
Total Funds		953,229	132,349	169,563	1,255,141	1,200,050

The notes on pages 13 to 23 form an integral part of these accounts

These financial statements have been prepared in accordance with the Financial Reporting Standard 102.

These accounts were approved by the Trustees on Thursday 2nd December 2021 and signed on their behalf



N S Harman
Chair



R Garrick
Acting Treasurer

Wycliffe Baptist Church

Statement of Cash Flows for the year ended 31 December 2020

	2020 £	2019 £
Net cash provided by operating activities	75,934	103,879
Cash flows from investing activities:		
Purchase of property, plant & equipment		(2,833)
Cash flows from financing activities:		
Cash inflow from new borrowings		
Repayments of borrowings	(23,529)	(23,530)
Change in cash and cash equivalents in the year	52,405	77,516
Cash at bank and in hand at start of year	504,859	427,343
Cash at bank and in hand at end of year	557,264	504,859
Increase / (decrease) in cash	52,405	77,516

Reconciliation of net cash provided by operating activities

	2020 £	2019 £
Net income / (expenditure) as per SOFA	55,091	76,772
Adjustments for:		
Depreciation	2,803	3,113
Loan interest	8,902	10,853
(Increase) / decrease in debtors	17,433	12,489
Increase / (decrease) in creditors (excluding loans)	(8,295)	652
Net cash provided by / (used in) operating activities	75,934	103,879

NOTES TO THE ACCOUNTS

Year ended 31 December 2020

1. ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice, FRS102 and with the Charities Act 2011.

Wycliffe Baptist Church is a registered charity, number 1135617, and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These accounts consolidate the finances of Wycliffe Baptist Church, including the Warehouse, and the following associated organisations: Reading 2nd Boys' Brigade; Reading 5th Girls' Brigade; Coffee and Craft; East Reading Causeway Prospects; Take a Break; and International Focus. The historic balances for the Kings Road English classes are also included but the classes did not operate during 2020.

b. Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern

c. Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

d. Donations and legacies

Donations are accounted for gross when received.

Legacies are accounted for on the earlier of notification of an impending distribution and the legacy being received, provided that the legacy can be properly quantified.

e. Investment income

Investment income is included in the accounts in the year in which it is receivable.

f. Incoming resources from charitable activities

Income from charitable activities is included in the accounts in the year in which the activity takes place.

g. Other incoming resources

Other income is included in the accounts in the year in which it is receivable.

h. Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

i. Fund raising and publicity costs

The Church does not make formal appeals externally for funds, and expenditure on these items is therefore not material.

j. Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. These are accounted for in the year in which they are paid, except those relating to specific offerings or gifts received, which are accounted for when the gifts are received.

k. Support costs

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include property costs, including utilities, cleaning and caretaking, and governance cost. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources. Most of the management is carried out

without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

l. Pensions

The Church pays into various defined contribution pension schemes for its staff. Contributions are charged in the profit and loss accounts as they become payable in accordance with the rules of the schemes.

m. Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

n. Fixed assets

The main Church premises at 233 Kings Road, Reading, together with associated halls and rooms, are included in the balance sheet at £1 because reliable cost information is not available and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

The Manse and properties at 229 Kings Road, 1a Cumberland Road ("The Warehouse") and the adjoining CommuniCare building are included at original cost. The CommuniCare building is shown as a restricted asset as its use is restricted for a minimum of 25 years, or while occupied by CommuniCare if longer.

Furniture and equipment in the Church premises costing in excess of £2,000 is included in fixed assets at the lower of cost and net realisable value.

o. Depreciation

Depreciation has not been charged on the properties owned by the Church, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price.

Depreciation on other fixed assets, including furniture and fittings and office equipment is calculated to write off the cost on a straight-line basis over their expected useful lives, at the rate of 20% per annum, or such other rate as the Church decides is appropriate, starting the year after purchase.

p. Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
Offerings	391,775	480	8,048	400,303	387,607
Tax refunds	62,097	120	-	62,217	66,033
Grants received	9,012	-	11,733	20,745	13,480
Legacies	-	-	-	-	-
Total	462,884	600	19,781	483,265	467,120
<i>2019 Donations & Legacies</i>	<i>433,022</i>	<i>18,975</i>	<i>15,123</i>	<i>467,120</i>	

Grants received; Unrestricted Funds £9,012 Government grant for furloughed staff ; Restricted funds Coffee & Craft £5,140 WRAP grant & £2,000 Berkshire Community Fund; Foodshare £3,000 Reading Borough Council, £1,260 Rotary Club of Reading, £333 Waitrose.

3. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
Bank interest	1,553	14	-	1,567	1,876
Total	1,553	14	-	1,567	1,876
<i>2019 Interest</i>	<i>276</i>	<i>1,600</i>			<i>1,876</i>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
On-site activities	2,424	-	6,265	8,689	28,615
Weekend Away		-			2,322
Trips and camps	1,748	-	115	1,863	15,635
Total	4,172	-	6,380	10,552	46,572
<i>2019 Income</i>	<i>14,671</i>	<i>-</i>	<i>31,901</i>		<i>46,572</i>

5. OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
Use of Premises	26,465			26,465	58,807
Flat rents	51,354			51,354	46,195
Other Income	1,769			1,769	3,222
Total	79,588	-	-	79,588	107,224
<i>2019 Income</i>	<i>107,224</i>				<i>107,224</i>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
Ministry	247,461	185	20,363	268,009	265,516
Local mission	3,763		1,177	4,940	11,680
Establishment	117,161		430	117,591	142,600
Weekend Away					3,035
Governance Costs	1,230			1,230	1,170
Grants Payable (see Note 7)	117,890	7,410	2,811	128,111	122,019
Total	487,505	7,595	24,781	519,881	546,020
<i>2019 Expenditure</i>	<i>488,789</i>	<i>19,868</i>	<i>37,363</i>		<i>546,020</i>

7. GRANTS PAYABLE

	Unrestricted £	Designated £	Restricted £	Total 2020 £	Total 2019 £
In respect of specific individuals supported by WBC					
WEC International ⁴	15,608	-	-	15,608	21,242
Wycliffe Bible Translators ⁴	16,954	1,216	-	18,170	16,689
Interserve ⁴	17,474	600	-	18,074	13,692
Friends International ⁴	8,933			8,933	9,603
iNet ⁴	13,658			13,658	9,169
Rising Brook ⁴	6,243			6,243	
Other payments to specific missionaries		4,864	2,811	7,675	5,361
In respect of other organisations supported by WBC					
CommuniCare	10,000	-	-	10,000	10,000
BUGB Home Mission Fund	7,185	-	-	7,185	7,185
Reading Schools Worker	3,000		-	3,000	4,350
UCCF	1,875	500	-	2,375	2,256
Yeldall Manor	6,150		-	6,150	2,660
RE Inspired	3,500		-	3,500	4,000
Reading Street Pastors	1,000	-	-	1,000	1,000
Persecuted Christians	5,000			5,000	
Shinfield Baptist Church					4,000
Wycliffe Bible Translators					5,000
Trusts in Partnership (Authentic Lives)					4,000
Other charitable gifts	1,310	230		1,540	1,812
Total	117,890	7,410	2,811	128,111	122,019
<i>2019 Grants Payable</i>	<i>100,025</i>	<i>19,183</i>	<i>2,811</i>		<i>122,019</i>

⁴ These payments are made to mission organisations in respect of specific individuals sent or supported by WBC as missionaries.

8. NET INCOME FOR THE YEAR

Net income for the year is stated after charging/(crediting):

	2020 £	2019 £
Independent examination Fee	1,230	1,170

9. STAFF COSTS AND TRUSTEES EXPENSES

	2020 £	2019 £
Salaries	208,727	190,123
Social security costs	12,518	11,218
Pension costs	16,806	16,557
Other staff costs	209	2,066
Total	238,260	219,964

The average number of people employed at any time during the year was 11 (2019: 11).

No employee received emoluments in excess of £60,000 during the year (2019: None).

Three trustees are employees of the church – Paul Lapworth as a Pastor, Jane Farnworth as Children's, Youth and Families pastor and Stewart Johnston as Operations Manager. Their employment costs for these roles are shown in the table below.

	Salary £'s	Employer Pension Costs £'s	Total £'s	2019 Total £'s
Employees				
Paul Lapworth	33,775	1,689	35,464	11,550
Stewart Johnston	32,030	3,661	35,691	34,506
Jane Farnworth	36,400	3,640	40,040	39,524
Total	102,205	8,990	111,195	85,580

They received no reimbursement for their role as trustees (2019: £ Nil).

The Church pays pension contributions into various defined contributions schemes for its staff. In addition, for one of its Ministers, payment is made to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme. Further information on the Baptist Pension Scheme can be found in note 20.

10. OPERATING LEASES

At 31 December 2020, the Church had total commitments under non-cancellable operating leases as follows:

Land & Buildings

The agreement to use premises at 1b Cumberland Road as a Youth Centre was terminated in January 2021.

Other

A lease for an office photocopier for 60 months from February 2017.

	Land & Buildings £	Other £	Total £
Within 1 year		1,030	1,030
Within 2-5 years		86	86
Total		1,116	1,116

2019 Operating Lease Costs	3,480	2,176	5,656
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11. TANGIBLE FIXED ASSETS

	Unrestricted			Restricted		Total
	Church & associated rooms £	229 Kings Rd Warehouse & Manse £	Equipment £	Communi-Care building £	Boys' Brigade minibus £	£
Cost						
1 January 2020	1	845,600	65,643	121,000	14,094	1,046,338
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
31 December 2020	1	845,600	65,643	121,000	14,094	1,046,338
Depreciation						
1 January 2020	-	-	59,093	-	14,094	73,187
Charge	-	-	2,803	-	-	2,803
Disposals	-	-	-	-	-	-
31 December 2020	-	-	61,895	-	14,094	75,990
Net book value						
31 December 2020	1	845,600	3,748	121,000	-	970,348
31 December 2019	1	845,600	6,550	121,000	-	973,151

The main Church premises and associated halls and rooms at 233 Kings Road (including the Kings Room and the Wycliffe Room) are shown at £1 because reliable cost information is not available and valuation would incur significant cost which would be onerous compared with the additional benefit gained by the user of the accounts. 229 Kings Road and 1a Cumberland Road are included at their purchase cost in 1998 and 1996 respectively.

A Manse to provide accommodation for the Lead Pastor and his family was acquired close to the Church towards the end of 2015, and this is shown at its purchase cost.

In 2005, The CommuniCare Trust (Reading), an independent charity, obtained a European Union grant to construct a building for its charitable purposes on land owned by the Church. Under the terms of the grant, WBC owns the building but is required to let it to CommuniCare for a minimum of 7 years with annual extensions thereafter at CommuniCare's option for as long as it is not in breach of the agreement. WBC may have pre-arranged occasional use. For 25 years, use must not comprise activities that are of a political or an exclusively religious nature. The building is shown as a restricted asset at its estimated cost.

Since construction and purchase, the Kings Room and the Warehouse have undergone significant refurbishment. With the exception of some elements of equipment expenditure which have been separately identified above, the remaining costs have been expensed in the year the expenditure was incurred.

Equipment identified in respect of refurbishment expenditure is now fully depreciated.

All of the fixed assets are used for direct charitable purposes.

The insured value of the Church's property is – Church Buildings £3,161,080, 229 Kings Road £502,946 Warehouse £1,516,140, CommuniCare building £277,144, Manse £389,189.

12. DEBTORS

	2020 £	2019 £
Prepayments	5,418	8,873
Debtors	14,429	28,407
Total	19,847	37,280

13. BANK AND CASH BALANCES

	2020 £	2019 £
Wycliffe Baptist Church accounts and cash	525,729	468,719
Associated organisation accounts and cash	31,535	36,140
Total	557,264	504,859

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors Accruals	8,321	17,872
Loans from Church members	10,000	10,000
Baptist Union Corporation	15,418	13,149
Tax and NIC	4,661	3,405
Independent Examination Fee	1,200	1,200
Total	39,600	45,626

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2020 £	2019 £
Baptist Union Corporation (later than 1 year and not later than 5 years)	61,688	57,810
Baptist Union Corporation (later than 5 years)	191,030	211,804
Total	252,718	269,614

The loan represents the amount borrowed from the Baptist Union Corporation to fund the purchase of a Manse. The loan and interest is repayable in equal monthly instalments over a period of 20 years from 2015. The Baptist Union Corporation hold all the Church assets and property vested in its trustees as security for the due repayment of the loan and all interest thereon. The interest rate is 3% above the Bank of England Base Rate, 3.15% as at 31st December 2020 (3.75% as at 31st December 2019).

16. RESTRICTED FUNDS

	1 Jan 2020	Incoming resources	Resources expended	Transfers	31 Dec 2020
	£	£	£	£	£
Associated organisations	33,415	13,275	19,897	5,069	31,862
Youth and Kidz Camp	10,581	245	331	(2,819)	7,676
Foodshare		8,780	1,742		7,038
Hardship Fund		1,050			1,050
Building & equipment fund	937	-	-	-	937
Gifts for Specific Causes		2,811	2,811	-	-
Property reserve	121,000	-	-	-	121,000
Total	165,933	26,161	24,781	2,250	169,563

The Associated organisations represents the combined amounts in respect of Reading 2nd Boys' Brigade; Reading 5th Girls' Brigade; Coffee and Craft; East Reading Causeway Prospects; Take a Break; Kings Road English Classes (which did not operate in 2020); and International Focus.

Youth and Kidz camp includes the income and costs for these activities.

Foodshare includes grants and donations received and the running costs of distributing surplus food to those in need.

The Hardship Fund includes donations received to provide support during the COVID pandemic

The Building & equipment fund represents a specific donation for a particular property project.

The Gifts of specific causes fund represents amounts received for the benefit of missionaries supported by the Church or specific appeals including the Christmas Day offerings.

The Property reserve fund represents the cost of the CommuniCare building which has restricted usage for 25 years or while occupied by CommuniCare, whichever is longer.

All restricted funds are made up of current assets except for the Property Reserve and a minibus which is a fixed asset.

17. DESIGNATED FUNDS

	1 Jan 2020	Incoming resources	Resources expended	Transfers	31 Dec 2020
	£	£	£	£	£
Building & equipment fund	50,000	-	-		50,000
Mission funds	25,434	614	7,595	10,967	29,420
Sabbatical & Intern fund	23,009	-	-		23,009
Refurbishment & Building reserve	29,920		-	-	29,920
Total	128,363	614	7,595	10,967	132,349

The building and equipment fund represents sums set aside for the long term maintenance of the Church buildings. The mission fund represents amounts set aside to support members in long- and short- term mission and training for mission.

The sabbatical & Intern fund represents amounts set aside to fund pastors' sabbatical projects, including cover while they are absent and to provide funds for the appointment of an intern.

The refurbishment reserve fund represents amounts set aside towards a future refurbishment and additions to the Church's buildings.

All designated funds are made up of current assets.

18. ANALYSIS OF FUNDS AT 31ST DECEMBER 2020

	Unrestricted £	Designated £	Restricted £	2020 £	2019 £
Unrestricted reserves	385,764	-	-	385,764	352,916
Youth and Kidz Camp			7,676	7,676	10,581
Foodshare			7,038	7,038	
Hardship			1,050	1,050	
Associated organisations	-	-	31,862	31,862	33,415
Building & equipment fund	-	50,000	937	50,937	50,937
Mission funds	-	29,420	-	29,420	25,434
Sabbatical & new staff fund	-	23,009	-	23,009	23,009
Refurbishment reserve	-	29,920	-	29,920	29,920
Refurbishment fund	-	-	-	-	-
Manse fund	-	-	-	-	-
Gifts for specific causes			-	-	
Total excluding premises	385,764	132,349	48,563	566,676	526,212
Property reserve	567,465	-	121,000	688,465	673,838
Total funds	953,229	132,349	169,563	1,255,141	1,200,050

The property reserve represents the purchase cost of the Church's buildings less the amounts outstanding on loans to buy them.

19. RELATED CHARITIES AND TRUSTEE RELATED PARTY TRANSACTIONS

The custodian Trustee of the Church is the Baptist Union Corporation Limited (charity number 249635), which is controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in notes 14 and 15.

The Church made donations to the Baptist Union Home Mission Scheme as set out in note 7.

The church paid employment costs of £10,248 to R Hearn, a related party to a trustee (2019: £11,923)

Trustees and their related parties donated a total of £45,424 (2019: £42,031) to the Church during the year whilst appointed as trustees

20. BAPTIST PENSION SCHEME

The Church is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers and some members of the Church staff are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019.

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.55)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A = 0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

The total pension cost recognised in the Statement of Financial Activities is as follows.

	2020 £	2019 £
Defined contribution plan:		
Current period contributions	5,727	4,539
Multi-employer defined benefit plan:		
Deficiency contribution in respect of prior service period (the Baptist Pension Scheme reduced the deficit payment by 50% for 6 Months in 2020 to assist churches in the Covid pandemic)	3,206	4,181
Total	8,933	8,720

