

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 2022**

GENERAL INFORMATION

Church address

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

Wycliffe Baptist Church Trustees' Report 2022 for the Charities Commission

Members of the Wycliffe Baptist Church Trustees Team

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

Since 1 January 2022, the Church Trustees comprised:

Paul Lapworth	Lead Pastor
Jane Farnworth	Associate Pastor
Jackie Mann	Associate Pastor (appointed: 09.01.2023)
Esnat Tembo	Elder
Nigel Harman	Elder (Chair of Trustees until: 04.05.2023)
Chris Darby	Elder
Lis Hearn	Elder (resigned 14.2.2022)
Graeme Fairbairn	Elder
Alan Tower	Elder (Chair of Trustees from: 04.05.2023)
Henry Bui	Elder
Rhona Goveia	Elder
John Leary	Elder (resigned: 13.11.2022)
Stuart Weekes	Treasurer (appointed: 23.02.2023)

Principal Professional Advisers

Bankers:

Co-operative Bank
Delf House
Skelmersdale
WN8 6WT

Santander Bank
Bootle
Merseyside
L30 4GB

Examiner:

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

CHURCH TRUSTEES REPORT 2022

Introduction

The Wycliffe Baptist Church ("WBC," "the Church" or "the Charity") Trustees Team present their annual report for the year ended 31 December 2022 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).

Aims and Objectives

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 Treasurer.

Objectives and Activities

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

Objective	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

As a community of disciples of Jesus in East Reading, we have continued to gather on-line and in person to worship our God, Father, Son, and Holy Spirit and to be witnesses to the love of Christ that transforms us. Whenever possible our doors have stayed open to our diverse church family and to our local community and so have our hearts.

Ministry – Church services

During the year church services were essentially in-person with online options and had largely returned to pre-covid numbers with some variations. Teams of volunteers, particularly for associated youth groups, have been more difficult to reestablish fully.

Other Church activities

Midweek activities continued through the year. Alpha ran weekly meals with food for the duration of a course for on average 35 guests. Our 15 LIFE Groups met weekly mainly in person with some online attendance, at different times of the week, many in homes and some on church premises. Our many Youth & Children's groups had a full year. Other activities like Men's lunch and Monday night football continued to help men connect, improve mental wellbeing, and keep fit. Our regular prayer meetings, leadership meetings, training seminars, and church member meetings continued to meet throughout the year.

A number of our annual summer activities, some involving overnight stays went ahead as normal with carefully drawn up risk assessments – Youth Camp, Kids Camp, Waltham Walk, Holiday Bible Club, Superheroes Party and Cell Out.

Support for the Community

Coordinated by the Community Projects' Facilitator, we were able to bring together a number of our community facing activities. There is much overlap between Foodshare, Coffee & Craft, Seniors and our Community Café which help support our neighbours in practical ways providing a safe place.

Foodshare ran throughout the year reducing food waste and supporting our local community. We have partnered with the other food hubs across Wokingham, Woodley, and Reading, and worked closely with Reading Council.

Activities for Coffee and Craft continued with two cookery sessions a week for young people with learning disabilities, craft sessions, meals for refugees and community café. Seniors also offered exercise sessions, games, craft, a thought for the day, a meal and various fund raisers.

Also, under Coffee and Craft we organised activities in partnership with the Welcome Hong Kong Project. These activities supported Hong Kong families arriving in Reading in the areas of Educational, Professional and Social Integration. The funds were spent as laid out in the grant funding under these three categories and audited externally as a specific project. We worked with local schools, Reading and Wokingham Councils to provide support to children and families going through transition and trauma attached to moving to the UK. We provided specific support for the wellbeing of children with Special Needs. We supported 180 Hong Kongers to obtain employment through translation and mentoring services in the areas of Engineering, Construction, and IT. This was offered through a network of local Companies in partnership with Reading Council. We hosted a Hong Kong Friendship Festival in May, partnering with other churches across Reading and further afield. This work provided a steppingstone for many other organisations, churches, and the local Councils to provide additional support to Hong Kong new arrivals and their integration.

Wee Ones, our community parent and toddlers' group offered a session welcoming over 50 families with about 20 children visiting each week.

Our East Reading Prospects Group which is part of a national network of church-based groups for adults with learning disabilities met over Zoom for the first half of the year and thereafter alternatively on Zoom and in person.

Support for Local and International Mission and Development

WBC has an active interest in Christian mission, education, and development work locally and internationally. This work is promoted and monitored by Mission Link, 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 2022, 13 individuals were supported by Mission Link, including:

- 3 serving abroad
- 6 supporting international mission from the UK
- 4 supporting local mission in the UK

The individuals supported by 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, 2022 was a fruitful year, with the Church able to respond to our evolving context in order to achieve meaningful engagement with members and attenders, maintain a strong local community presence and support internationally effective initiatives.

Membership

At the end of the year, WBC membership stood at 269. Four new members joined during the course of the year, 6 members left, 12 members changed status to Friend 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 Kings Room, the main worship area, which can also host a variety of meeting formats.
- The Wycliffe Room (a substantial church hall), 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.
- A Manse close to the Church buildings to provide accommodation for the Lead 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 Team Coordinator. 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 2022 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 2022 are shown on page 2.

The Elders tend to take responsibility for the spiritual and worship areas of Church life, whereas the Treasurer and Senior Staff – the Operations Team Coordinator and Finance 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 (when appointed) 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.

The Church Council met essentially monthly during 2022, with online access made possible.

Ultimate authority in a Baptist Church is the in-person Members Meeting and 9 meetings of Church Members were undertaken, with a decision being taken to allow online participation.

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

Financial review

WBC was able to show a surplus in 2022 of £33,293 (2021 £566). The Church's operating income and expenditure for the year to 31st December 2022 is detailed in the Financial Statements and associated notes on pages 9 to 22.

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 current economic circumstances may limit the ability of members to increase their giving and will have an impact on covering increased costs, particularly utilities. WBC has reviewed its staffing structure to minimise costs whilst still effectively supporting and strengthen the church community and has looked at options to control and reduce other costs.

Some effects of the covid pandemic have been slow to dissipate including levels of room rentals to community groups, affecting levels of income.

WBC has surplus reserves which can be used to fund any temporary deficit.

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 5th October 2023.

and signed



Alan Tower
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 2022 which are set out on pages 9 to 22.

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').

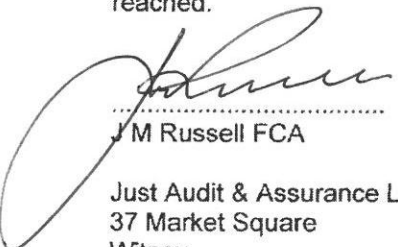
I report in respect of my examination of the Wycliffe Baptist Church accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 10.10.2023

Wycliffe Baptist Church

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted	Designated	Restricted	Total 2022	Total 2021
		£	£	£	£	£
Income and endowments						
Donations, grants and legacies	2	450,884	200	100,536	551,620	454,506
Investment income	3	5,959	13	-	5,972	1,201
Income from charitable activities	4	10,031	-	33,714	43,745	26,359
Other income	5	101,250	-	-	101,250	77,119
Total income and endowments		568,124	213	134,250	702,587	559,185
<i>2021 Income</i>		<i>515,594</i>	<i>1</i>	<i>43,590</i>		<i>559,185</i>
Expenditure						
Expenditure on charitable activities	6	557,535	-	111,759	669,294	558,619
Total expenditure		557,535	-	111,759	669,294	558,619
<i>2021 Expenditure</i>		<i>515,351</i>	<i>572</i>	<i>42,696</i>		<i>558,619</i>
Net income / (expenditure)		10,589	213	22,491	33,293	566
Transfers between funds		3,111	7,123	(10,234)	-	-
Net movement in funds		13,700	7,336	12,257	33,293	566
<i>2021 Net Movement</i>		<i>(2,942)</i>	<i>(571)</i>	<i>4,079</i>		<i>566</i>
Reconciliation of Funds						
Total funds brought forward		950,287	131,778	173,642	1,255,707	1,255,141
Total funds carried forward	18	963,987	139,114	185,899	1,289,000	1,255,707

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

Wycliffe Baptist Church

Balance Sheet 31 December 2022

	Note	Unrestricted	Designated	Restricted	Total 2022	Total 2021
		£	£	£	£	£
Tangible Fixed Assets	11	867,229	-	121,000	988,229	971,501
Current Assets						
Stock		-	-	-	-	-
Debtors	12	39,488	1,250	1,689	42,427	19,737
Bank and Cash	13	324,245	137,864	92,624	554,733	538,886
		363,733	139,114	94,313	597,160	558,623
Current Liabilities						
Creditors: amounts falling due within one year	14	(40,822)	-	(29,414)	(70,236)	(37,635)
Net Current Assets		322,911	139,114	64,899	526,924	520,988
Creditors: amounts falling due after more than one year	15	(226,153)	-	-	(226,153)	(236,782)
Net Assets		963,987	139,114	185,899	1,289,000	1,255,707
Charity Funds						
Restricted Funds	16	-	-	64,899	64,899	52,642
Designated Funds	17	-	139,114	-	139,114	131,778
Unrestricted Funds		357,500	-	-	357,500	367,370
Property Reserve		606,487	-	121,000	727,487	703,917
Total Funds	18	963,987	139,114	185,899	1,289,000	1,255,707

The notes on pages 12 to 22 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 5th October 2023 and signed on their behalf.

A Tower
Chair



S Weekes
Treasurer



Wycliffe Baptist Church

Statement of Cash Flows for the year ended 31 December 2022

	2022 £	2021 £
Net cash provided by operating activities	58,620	7,611
Cash flows from investing activities:		
Purchase of property, plant & equipment	(18,527)	(2,460)
Cash flows from financing activities:		
Cash inflow from new borrowings		
Repayments of borrowings	(24,247)	(23,529)
Change in cash and cash equivalents in the year	15,847	(18,378)
Cash at bank and in hand at start of year	538,886	557,264
Cash at bank and in hand at end of year	554,733	538,886
Increase / (decrease) in cash	15,847	(18,378)

Reconciliation of net cash provided by operating activities

	2022 £	2021 £
Net income / (expenditure) as per SOFA	33,293	566
Adjustments for:		
Depreciation	1,799	1,307
Loan interest	10,906	8,077
(Increase) / decrease in debtors	(22,690)	110
Increase / (decrease) in creditors (excluding loans)	35,312	(2,449)
Net cash provided by / (used in) operating activities	58,620	7,611

NOTES TO THE ACCOUNTS

Year ended 31 December 2022

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 2022.

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 conducted 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 2022 £	Total 2021 £
Offerings	376,163	200	11,081	387,444	362,289
Tax refunds	71,221	-	1,354	72,575	67,877
Grants received	500	-	114,062	114,562	24,340
Grants income deferred	-	-	(25,961)	(25,961)	-
Legacies	3,000	-	-	3,000	-
Total	450,884	200	100,536	551,620	454,506
<i>2021 Donations & Legacies</i>	<i>426,812</i>		<i>27,694</i>	<i>454,506</i>	

Grants received; Unrestricted Funds £500 Southern Counties Baptist Association; Restricted funds (Coffee & Craft) £36,994 DLUHC Grant Year 1; £34,995 DLUHC Grant Year 2; £18,000 Reading Borough Council and £5,000 Reading Borough Council; £2,243 Earley Charity Grant. (Foodshare) £1,080 Rotary Club of Reading Foodshare Grant; £15,500 Reading Borough Council Foodshare Grant and £250 Reading Community Event Foodshare Grant.

3. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Bank interest	5,959	13	-	5,972	1,201
Total	5,959	13	-	5,972	1,201
<i>2021 Interest</i>	<i>1,200</i>	<i>1</i>		<i>1,201</i>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
On-site activities	4,413	-	33,714	38,127	20,205
Weekend Away	-	-	-	-	-
Trips and camps	5,618	-	-	5,618	6,154
Total	10,031	-	33,714	43,745	26,359
<i>2021 Income</i>	<i>10,463</i>	<i>-</i>	<i>15,896</i>		<i>26,359</i>

5. OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Use of Premises	40,250	-	-	40,250	19,161
Flat rents	53,348	-	-	53,348	51,700
Other Income	7,652	-	-	7,652	6,258
Total	101,250	-	-	101,250	77,119
<i>2021 Income</i>	<i>77,119</i>				<i>77,119</i>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Ministry	214,596	-	6,154	220,750	197,990
Local mission	20,442	-	101,322	121,764	35,889
Establishment	207,753	-	66	207,819	196,293
Weekend Away	-	-	-	-	-
Governance Costs	2,250	-	450	2,700	1,500
Grants Payable (see Note 7)	112,494	-	3,767	116,261	126,947
Total	557,535	-	111,759	669,294	558,619
<i>2021 Expenditure</i>	<i>515,351</i>	<i>572</i>	<i>42,696</i>		<i>558,619</i>

7. GRANTS PAYABLE

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
In respect of specific individuals supported by WBC					
WEC International ⁴	14,484	-	125	14,609	16,033
Wycliffe Bible Translators ⁴	15,874	-	125	15,999	18,831
Interserve ⁴	9,657	-	200	9,857	12,160
Friends International ⁴	10,312	-	-	10,312	12,602
iNet ⁴	21,531	-	125	21,656	21,113
Rising Brook ⁴	6,523	-	125	6,648	6,573
Other payments to specific missionaries	4,270	-	2,620	6,890	6,635
In respect of other organisations supported by WBC					
CommuniCare	5,500	-	-	5,500	10,000

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
BUGB Home Mission Fund	7,685	-	-	7,685	7,185
Reading Schools Worker	3,000	-	-	3,000	3,000
UCCF	1,500	-	-	1,500	2,250
Yeldall Manor	5,500	-	-	5,500	1,150
RE Inspired	3,500	-	-	3,500	3,500
Reading Street Pastors	500	-	-	500	1,000
Friends International	1,000	-	-	1,000	-
Ukraine Relief	-	-	447	447	-
Afghanistan Crisis Appeal	-	-	-	-	610
Other charitable gifts	1,658	-	-	1,658	4,305
Total	112,494	-	3,767	116,261	126,947

2021 Grants Payable 120,247 439 6,261 126,947

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):

	2022 £	2021 £
Independent examination Fee	2,700	1,500

9. STAFF COSTS AND TRUSTEES EXPENSES

	2022 £	2021 £
Salaries	285,007	263,159
Social security costs	17,744	17,410
Pension costs	15,595	19,599
Other staff costs	824	247
Total	319,170	300,415

The average number of people employed at any time during the year was 19 (2021: 14).

No employee received emoluments in excess of £60,000 during the year (2021: None).

Two trustees were employees of the church in 2022 – Paul Lapworth as Lead Pastor, and Jane Farnworth as Children's, Youth and Families Pastor. Their employment costs for these roles are shown in the table below:

	Salary	Employer Pension Costs	Total	2021 Total
	£'s	£'s	£'s	£'s
Employees				
Paul Lapworth	48,630	2,432	51,062	48,624
Jane Farnworth	37,535	3,753	41,288	40,870

Stewart Johnston	-	-	-	36,356
Total	86,165	6,185	92,350	125,850

No sums were reimbursed to the Trustees for their work as Trustees (2021: £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 2022, the Church had total commitments under non-cancellable operating leases as follows:

Other

A lease for an office photocopier for 63 months from February 2022.

	Land & Buildings £	Other £	Total £
Within 1 year		872	872
Within 2-5 years		3,054	3,054
Total		3,926	3,926

2021 Operating Lease Costs

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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 2022	1	845,600	56,214	121,000	14,094	1,036,909
Additions	-	-	18,527	-	-	18,527
Disposals	-	-	6,078	-	-	6,078
31 December 2022	1	845,600	68,663	121,000	14,094	1,049,358
Depreciation						
1 January 2022	-	-	51,314	-	14,094	65,408
Charge	-	-	1,799	-	-	1,799
Disposals	-	-	6,078	-	-	6,078
31 December 2022	-	-	47,035	-	14,094	61,129
Net book value						
31 December 2022	1	845,600	21,628	121,000	-	988,229
31 December 2021	1	845,600	4,900	121,000	-	971,501

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 £3,572,661, 229 Kings Road £582,077 The Warehouse £1,779,326, CommuniCare building £329,247, Manse £477,563.

12. DEBTORS

	2022 £	2021 £
Prepayments	13,751	5,597
Debtors	28,676	14,140
Total	42,427	19,737

13. BANK AND CASH BALANCES

	2022 £	2021 £
Wycliffe Baptist Church accounts and cash	505,584	506,700
Associated organisation accounts and cash	49,149	32,186
Total	554,733	538,886

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors Accruals	14,483	4,746
Loans from Church members	10,000	10,000
Baptist Union Corporation	13,191	15,902
Tax and NIC	4,801	5,787
Independent Examination Fee	1,800	1,200
Deferred Income	25,961	-
Total	70,236	37,635

14a. DEFERRED INCOME

	2022 £	2021 £
Deferred Income at 1 January		
Credited to Income in year		
Resources deferred in year	25,961	
Deferred Income at 31 December	25,961	-

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Baptist Union Corporation (later than 1 year and not later than 5 years)	57,174	61,400
Baptist Union Corporation (later than 5 years)	168,979	175,382
Total	226,153	236,782

The loan represents the amount borrowed from the Baptist Union Corporation to fund the purchase of a Manse. The loan and interest are 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, 6.50% as of 31st December 2022 (3.25% as of 31st December 2021).

16. RESTRICTED FUNDS

	1 Jan 2022	Incoming resources	Resources expended	Transfers	31 Dec 2022
	£	£	£	£	£
Associated organisations	32,424	92,485	96,590	(5,006)	23,313
Youth and Kids Camp	8,744	12,500	9,730	-	11,514
Foodshare	9,487	18,084	1,672	(5,228)	20,671
Hardship Fund	1,050	7,414	-	-	8,464
Building & equipment fund	937	-	-	-	937
Gifts for Specific Causes		3,767	3,767	-	-
Property reserve	121,000	-	-	-	121,000
Total	173,642	134,250	111,759	(10,234)	185,899

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 2021); and International Focus.

Youth and Kids 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 minibus which is a fixed asset.

17. DESIGNATED FUNDS

	1 Jan 2022	Incoming resources	Resources expended	Transfers	31 Dec 2022
	£	£	£	£	£
Building & equipment fund	50,000	-	-		50,000
Mission funds	28,849	13	-	7,123	35,985
Sabbatical & Intern fund	23,009	-	-		23,009
Refurbishment & Building reserve	29,920	200	-	-	30,120
Total	131,778	213	-	7,123	139,114

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 2022

	Unrestricted £	Designated £	Restricted £	2022 £	2021 £
Unrestricted reserves	357,500	-	-	357,500	367,370
Youth and Kids Camp			11,514	11,514	8,744
Foodshare			20,671	20,671	9,487
Hardship			8,464	8,464	1,050
Associated organisations	-	-	23,313	23,313	32,424
Building & equipment fund	-	50,000	937	50,937	50,937
Mission funds	-	35,985	-	35,985	28,849
Sabbatical & new staff fund	-	23,009	-	23,009	23,009
Refurbishment reserve	-	30,120	-	30,120	29,920
Refurbishment fund	-	-	-	-	-
Manse fund	-	-	-	-	-
Gifts for specific causes			-	-	-
Total excluding premises	357,500	139,114	64,899	561,513	551,790
Property reserve	606,487	-	121,000	727,487	703,917
Total funds	963,987	139,114	185,899	1,289,000	1,255,707

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 £1,034 to R Hearn, related party to a trustee (2021: £12,554).

Trustees and their related parties donated a total of £45,662 (2021 - £36,215) to the Church during the year whilst appointed as trustees.

20. BAPTIST PENSION SCHEME

The Church is a participating employer 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 Ltd. 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 if 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 conducted 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 the 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 will commence in 2023 to reflect the position 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. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022, the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

	2022 £	2021 £
Defined contribution plan:		
Current period contributions	7,244	6,778
Multi-employer defined benefit plan:		
Deficiency contribution in respect of prior service period	2,579	4,349
Total	9,823	11,127