

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 2023

GENERAL INFORMATION

Church address

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

Wycliffe Baptist Church Trustees' Report 2023 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 2023, 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 (Resigned 21.03.2024)
Graeme Fairbairn	Elder
Alan Tower	Elder (Chair of Trustees from: 04.05.2023)
Henry Bui	Elder
Rhona Goveia	Elder
Stuart Weekes	Treasurer (appointed: 23.02.2023; resigned 29.02.2024)

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 2023

Introduction

The Wycliffe Baptist Church ("WBC," "the Church" or "the Charity") Trustees Team present their annual report for the year ended 31 December 2023 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 to worship our God, Father, Son, and Holy Spirit and to be witnesses to the love of Christ that transforms our diverse church family, and who reaches out through us to our local community.

Ministry – Church services

During the year normally four distinct church services have been held each Sunday. Teams of volunteers, particularly for associated youth groups, have been maintained and developed for each service as well as benefitting from staff leadership.

Other Church activities

Midweek activities continued through the year. Alpha ran from April to June (for 10 weeks) and September to November (for 10 weeks) on Friday evenings with a meal. The average guests were around 35 for April-June and around 30 for September-November. 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 and Children's groups had a full year. The Men's Lunch group, which provides an opportunity for men to fellowship together, continued to meet alternating between in-person lunches in the Warehouse Foyer and Zoom (to enable those who are shielding to join us) on Tuesdays from 12.30 – 1.30. Good discussions were had, with numbers typically ranging from 6-10. Other activities like 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, 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. This work provided a stepping stone 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 60 families with about 25 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, continued meeting with Tuesday Special at Greyfriars, typically twice a month, for fellowship, teaching, sung worship, craft etc Thankfully, all members can now be brought by their carers to the meetings.

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. Activities of those supported include evangelism, education, Bible translation, development, and poverty relief.

At the end of 2023, 13 individuals were supported by Mission Link, including:

- 5 serving abroad
- 10 supporting international mission from the UK
- 2 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, 2023 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 271. Twenty new members joined during the course of the year, 5 members left, 11 members changed status to Friend and 2 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.
- 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.

During 2023 a former Manse property was sold as it was surplus to requirements. The proceeds of the sale are being readied to help enable the purchase of the neighbouring property 231 Kings Road, which will be used for the benefit of the church, and which will secure some of the existing car parking spaces used by the church.

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 2023 are shown on page 2.

The Elders tend to take responsibility for the spiritual and worship areas of Church life, whereas the Treasurer, if appointed, 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 2023, 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 made an overall surplus in 2023 of £22,610 made up of a loss on ordinary church activities of (£33,201) and a surplus of the sale of a manse £55,811. In 2022 there was a surplus in church activities of £33,293. The Church's operating income and expenditure for the year to 31st December 2023 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 3rd October 2024.

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 2023 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: 11.10.2024.....

Wycliffe Baptist Church

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted	Designated	Restricted	Total 2023	Total 2022
		£	£	£	£	£
Income and endowments						
Donations, grants, and legacies	2	472,979	-	16,915	489,894	551,620
Investment income	3	14,740	190	-	14,930	5,972
Income from charitable activities	4	8,983	-	35,315	44,298	43,745
Other income	5	112,481	-	27,309	139,790	101,250
Profit on the Sale of the Manse	5	55,811	-	-	55,811	-
Total income and endowments		664,994	190	79,539	744,723	702,587
Expenditure						
Expenditure on charitable activities	6	638,733	-	83,380	722,113	669,294
Total expenditure		638,733	-	83,380	722,113	669,294
<i>2022 Income</i>		<i>568,124</i>	<i>213</i>	<i>134,250</i>		<i>702,587</i>
<i>2022 Expenditure</i>		<i>557,535</i>	<i>-</i>	<i>111,759</i>		<i>669,294</i>
Net income / (expenditure)		26,261	190	(3,841)	22,610	33,293
Transfers between funds		2,533	2,126	(4,659)	-	-
Net movement in funds		28,794	2,316	(8,500)	22,610	33,293
<i>2022 Net Movement</i>		<i>13,700</i>	<i>7,336</i>	<i>12,257</i>		<i>33,293</i>
Reconciliation of Funds						
Total funds brought forward		963,987	139,114	185,899	1,289,000	1,289,000
Total funds carried forward	18	992,781	141,430	177,399	1,311,610	1,289,000

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

Wycliffe Baptist Church

**Balance Sheet
31 December 2023**

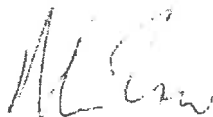
	Note	Unrestricted	Designated	Restricted	Total 2023	Total 2022
		£	£	£	£	£
Tangible Fixed Assets	11	392,140	-	121,000	513,140	988,229
Current Assets						
Stock		-	-	-	-	-
Debtors	12	48,697	1,250	1,934	51,881	42,427
Bank and Cash	13	568,408	140,180	68,873	777,461	554,733
		617,105	141,430	70,807	829,342	597,160
Current Liabilities						
Creditors: amounts falling due within one year	14	(16,464)	-	(14,408)	(30,872)	(70,236)
Net Current Assets		600,641	141,430	56,399	798,470	526,924
Creditors: amounts falling due after more than one year	15	-	-	-	-	(226,153)
Net Assets		992,781	141,430	177,399	1,311,610	1,289,000
Charity Funds						
Restricted Funds	16	-	-	56,399	56,399	64,899
Designated Funds	17	-	141,430	-	141,430	139,114
Unrestricted Funds		622,180	-	-	622,180	357,500
Property Reserve		370,601	-	121,000	491,601	727,487
Total Funds	18	992,781	141,430	177,399	1,311,610	1,289,000

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 3rd October 2024 and signed on their behalf.

A Tower
Chair



Wycliffe Baptist Church

Statement of Cash Flows for the year ended 31 December 2023

	2023 £	2022 £
Net cash provided by operating activities	(43,967)	58,620
Cash flows from investing activities:		
Purchase of property, plant & equipment	(4,675)	(18,527)
Cash flow from sale of manse	530,811	
Cash flows from financing activities:		
Cash inflow from new borrowings		
Repayments of borrowings	(259,441)	(24,247)
Change in cash and cash equivalents in the year	222,728	15,847
Cash at bank and in hand at start of year	554,733	538,886
Cash at bank and in hand at end of year	777,461	554,733
Increase / (decrease) in cash	222,728	15,847

Reconciliation of net cash provided by operating activities

	2023 £	2022 £
Net income / (expenditure) as per SOFA	22,610	33,293
Less surplus from sale of manse	(55,811)	
Adjustments for:		
Depreciation	4,764	1,799
Loan interest	10,097	10,906
(Increase) / decrease in debtors	(9,454)	(22,690)
Increase / (decrease) in creditors (excluding loans)	(16,173)	35,312
Net cash provided by / (used in) operating activities	(43,967)	58,620

NOTES TO THE ACCOUNTS

Year ended 31 December 2023

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 2023.

- 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 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 2023 £	Total 2022 £
Offerings	402,398	-	7,373	409,771	387,444
Tax refunds	68,331	-	245	68,576	72,575
Grants received	250	-	20,438	20,688	114,562
Grants income deferred	-	-	(11,141)	(11,141)	(25,961)
Legacies	2,000	-	-	2,000	3,000
Total	472,979	-	16,915	489,894	551,620
<i>2022 Donations & Legacies</i>	<i>450,884</i>	<i>200</i>	<i>100,536</i>	<i>551,620</i>	

Grants received; Unrestricted Funds £250 Reading Community Donation; Restricted funds (Coffee & Craft) £17,600 Reading Borough Council Hong Kong Grant and £1,858 Berkshire Community Fund - Winter Warmth Grant; (Foodshare) £980 Rotary Club of Reading.

3. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
Bank interest	14,740	190	-	14,930	5,972
Total	14,740	190	-	14,930	5,972
<i>2022 Interest</i>	<i>5,969</i>	<i>13</i>		<i>5,972</i>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
On-site activities	4,219	-	35,315	39,534	38,127
Weekend Away	-	-	-	-	-
Trips and camps	4,764	-	-	4,764	5,618
Total	8,983	-	35,315	44,298	43,745
<i>2022 Income</i>	<i>10,031</i>	<i>-</i>	<i>33,714</i>		<i>43,745</i>

5. OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
Use of Premises	63,133	-	-	63,133	40,250
Flat rents	40,490	-	-	40,490	53,348
Other Income	8,858	-	27,309	36,167	7,652
Total	112,481	-	27,309	139,790	101,250
<i>2022 Income</i>	<i>101,250</i>				<i>101,250</i>

Profit on Sale of Manse

Gross Profit	80,000	-	-	80,000	-
Expenses	(24,189)	-	-	(24,189)	-
Total	55,811	-	-	55,811	-
<i>2022 Income</i>	<i>-</i>			<i>-</i>	

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
Ministry	231,572	-	13,460	245,032	220,750
Local mission	21,828	-	65,335	87,163	121,764
Establishment	263,062	-	54	263,116	207,819
Weekend Away	-	-	-	-	-
Governance Costs	2,000	-	600	2,600	2,700
Grants Payable (see Note 7)	120,271	-	3,931	124,202	116,261
Total	638,733	-	83,380	722,113	669,294
<i>2022 Expenditure</i>	<i>557,535</i>	<i>-</i>	<i>111,759</i>		<i>669,294</i>

7. GRANTS PAYABLE

	Unrestricted	Designated	Restricted	Total 2023	Total 2022
	£	£	£	£	£
In respect of specific individuals supported by WBC					
WEC International ⁴	10,340	-	-	10,340	14,609
Wycliffe Bible Translators ⁴	18,121	-	-	18,121	15,999
Interserve ⁴	9,306	-	-	9,306	9,857
Friends International ⁴	8,053	-	-	8,053	10,312
iNet ⁴	25,028	-	-	25,028	21,656
Rising Brook ⁴	3,102	-	-	3,102	6,648
Other payments to specific missionaries	12,728	-	2,116	14,844	6,890
In respect of other organisations supported by WBC					
CommuniCare	5,500	-	-	5,500	5,500
BUGB Home Mission Fund	7,684	-	-	7,684	7,685
Reading Schools Worker	2,000	-	-	2,000	3,000
UCCF	2,000	-	-	2,000	1,500
Yeldall Manor	6,500	-	-	6,500	5,500
RE Inspired	4,000	-	-	4,000	3,500
Reading Street Pastors	500	-	-	500	500
Friends International	1,500	-	-	1,500	1,000
Ukraine Relief	-	-	-	-	447
Afghanistan Crisis Appeal	-	-	-	-	-
Hope Counselling	1,385	-	-	1,385	-
Tearfund Christmas Offering	-	-	484	484	-
Faith CG Christmas Offering	-	-	484	484	-
Prokin Orphanage	-	-	97	97	-
Other charitable gifts	2,524	-	750	3,274	1,658
Total	120,271	-	3,931	124,202	116,261
2022 Grants Payable	112,494	-	3,767		116,261

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):

	2023 £	2022 £
Independent examination Fee	2,600	2,700

9. STAFF COSTS AND TRUSTEES EXPENSES

	2023 £	2022 £
Salaries	324,798	285,007
Social security costs	21,020	17,744
Pension costs	12,750	15,595
Other staff costs	369	824
Total	358,937	319,170

The average number of people employed at any time during the year was 19 (2022: 19).

No employee received emoluments in excess of £60,000 during the year (2022: None).

Three trustees were employees of the church in 2023 – Paul Lapworth as Lead Pastor, Jackie Mann as Associate 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	2022 Total
	£'s	£'s	£'s	£'s
Employees				
Paul Lapworth	50,230	2,511	52,741	51,062
Jane Farnworth	39,135	3,913	43,048	41,288
Jackie Mann	36,925	706	37,631	-
Total	126,290	7,130	133,420	92,350

No sums were reimbursed to the Trustees for their work as Trustees (2022: £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 2023, 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		873	872
Within 2-5 years		2,181	2,181
Total		3,054	3,054
<i>2022 Operating Lease Costs</i>		<i>3,926</i>	<i>3,926</i>

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 2023	1	845,600	68,663	121,000	14,094	1,049,358
Additions	-	-	4,675	-	-	4,675
Disposals	-	475,000	-	-	-	475,000
31 December 2023	1	370,600	73,338	121,000	14,094	579,033
Depreciation						
1 January 2023	-	-	47,035	-	14,094	61,129
Charge	-	-	4,764	-	-	4,764
Disposals	-	-	-	-	-	-
31 December 2023	-	-	51,799	-	14,094	65,893
Net book value						
31 December 2023	1	370,600	21,539	121,000	-	513,140
31 December 2022	1	845,600	21,628	121,000	-	988,229

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.

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 £4,214,592, 229 Kings Road £809,644 The Warehouse £1,930,032, CommuniCare building £345,694.

12. DEBTORS

	2023 £	2022 £
Prepayments	20,293	13,751
Debtors	31,086	28,676
Accrued Income	502	-
Total	51,881	42,427

13. BANK AND CASH BALANCES

	2023 £	2022 £
Wycliffe Baptist Church accounts and cash	739,175	505,584
Associated organisation accounts and cash	38,286	49,149
Total	777,461	554,733

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors Accruals	11,501	14,483
Loans from Church members	-	10,000
Baptist Union Corporation	-	13,191
Tax and NIC	6,230	4,801
Independent Examination Fee	2,000	1,800
Deferred Income	11,141	25,961
Total	30,872	70,236

14a. DEFERRED INCOME

	2023 £	2022 £
Deferred Income at 1 January	25,961	
Credited to Income in year	(25,961)	
Resources deferred in year	11,141	25,961
Deferred Income at 31 December	11,141	25,961

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Baptist Union Corporation (later than 1 year and not later than 5 years)	0	57,174
Baptist Union Corporation (later than 5 years)	0	168,979
Total	0	226,153

16. RESTRICTED FUNDS

	1 Jan 2023	Incoming resources	Resources expended	Transfers	31 Dec 2023
	£	£	£	£	£
Associated organisations	23,313	56,320	52,767	303	27,169
Youth and Kids Camp	11,514	14,964	13,080	-	13,399
Foodshare	20,671	1,844	12,140	(4,962)	5,413
Hardship Fund	8,464	1,315	1,463	-	8,316
Building & equipment fund	937	-	-	-	937
WBC Specific Giving		3,931	3,931	-	-
AV Funds		1,165			1,165
Property reserve	121,000	-	-	-	121,000
Total	185,899	79,539	83,380	(4,659)	177,399

The Associated organisations represent 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 2023); 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 2023	Incoming resources	Resources expended	Transfers	31 Dec 2023
	£	£	£	£	£
Building & equipment fund	50,000	-	-		50,000
Mission funds	35,985	190	-	2,126	38,301
Sabbatical & Intern fund	23,009	-	-		23,009
Refurbishment & Building reserve	30,120		-	-	30,120
Total	139,114	190	-	2,126	141,430

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 2023

	Unrestricted £	Designated £	Restricted £	2023 £	2022 £
Unrestricted reserves	622,180	-	-	622,180	357,500
Youth and Kids Camp			13,398	13,398	11,514
Foodshare			5,413	5,413	20,671
Hardship			8,317	8,317	8,464
Associated organisations	-	-	27,169	27,169	23,313
Building & equipment fund	-	50,000	937	50,937	50,937
Mission funds	-	38,301	-	38,301	35,985
Sabbatical & new staff fund	-	23,009	-	23,009	23,009
Refurbishment reserve	-	30,120	-	30,120	30,120
AV Funds	-	-	1,165	1,165	-
Refurbishment fund	-	-	-	-	-
Manse fund	-	-	-	-	-
Gifts for specific causes	-	-	-	-	-
Total excluding premises	622,180	141,430	56,399	820,009	561,513
Property reserve	370,601	-	121,000	491,601	727,487
Total funds	992,781	141,430	177,399	1,311,610	1,289,000

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

The Church paid employment costs of £3,576 to L Lapworth, related party to a trustee (2022 Nil)

The Church made grants of £1,381 to YWAM for the support of L Lapworth, related party to a trustee (2022 Nil)

The Church made grants of £8,053 to Friends International for the support of A Tower a trustee.

Trustees and their related parties donated a total of £63,014 (2022 - £45,662) 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.

	2023 £	2022 £
Defined contribution plan:		
Current period contributions	6,142	7,244
Multi-employer defined benefit plan:		
Deficiency contribution in respect of prior service period	12	2,579
Total	6,154	9,823