

***Annual Report & Financial Statements
for the year ended 30 September 2021***



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* Names of some individuals and people groups in this report are changed to protect their identities.

Vision

Wycliffe Bible Translators has a big vision: **A world where everyone can know Jesus through the Bible.**

Today, 1 in 5 people still don't have the Bible in the language they understand best – that's 1.5 billion people. Imagine not being able to turn to Psalms when you're in trouble, or hear the Christmas and Easter stories read at church.

John Wycliffe translated the Bible into English in the 14th century. 640 years later, dedicated Bible translators are following in his footsteps and making extraordinary sacrifices to bring Scripture to their people.

Our mission is **to serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.**

'Whenever people tried to preach in English, many people could say, "No, I don't understand that." Whenever they preached in Swahili, still they could not understand because that is a foreign language. But when they preached in the Ndali language, many could shout! And many could agree with what was preached!'

Boniface Mbande, translation team member, at the Ndali New Testament launch, Tanzania (November 2020)



Objectives and activities

Of the world's 7,378 languages, only 717 have a full Bible and a further 1,582 have a complete New Testament. The Bible transforms lives but if 1 in 5 people can't understand God's word for themselves, it can't transform them as God intended.

We work for people like Mussa, a church leader in Tanzania who speaks Ikoma. Christianity first came to the Ikoma people 70 years ago. There are now 120 churches. But there is still no Bible in their language. So Mussa has spent the last 12 years of his life translating the Bible into Ikoma for his people. Our supporters were able to help Mussa over the line, financing the printing of the first Ikoma New Testament.

‘When I got married, that was a good day,’ says Mussa. ‘When my children were born, those were good days. But when the day arrives when I will finally hold the New Testament in my hands – that will be the happiest day of my life.’



We believe we are participating in one of the most crucial aspects of world mission today: when people take the Bible’s message to heart, they are brought to faith in Jesus and equipped to live as his followers. In this way lives are changed by God and churches grow, with consequent lasting impact on whole communities.

Our primary contribution is through the provision of highly trained personnel, funding for translation programmes, and leadership and support services. Wherever possible, activities take place in partnership with local communities and local churches at their invitation.

Translation programmes managed by partners typically include:

1. **Creating writing systems:** the majority of languages with no Scripture have never been written down before.
2. **Literacy:** teaching people how to read in their own language.
3. **Translation:** bringing God’s word into their language for the first time.
4. **Scripture engagement:** equipping people to understand the Bible’s message for themselves so they can read it more profitably.

A key principle is to train local people to do this work themselves, under their leadership and ownership, rather than outsiders doing it on their behalf. Hence, working with local and

international partners, we aim to resource and mentor people with the skills, training, support, and funding they need. This approach invests in communities, allowing them to sustain development after our involvement has ended.

Wycliffe operates within a global framework of over 100 autonomous partners within the Wycliffe Global Alliance working together to bring the Bible to people in their languages for the first time. Wycliffe Global Alliance is involved in at least 75% of the 2,899 translation programmes currently in progress across the world. More Bible translation work is going on now than ever before, and the rate of progress has never been higher. We thank God for the generosity of supporters which makes this possible.

The public benefit of Bible translation activity reaches far beyond those who are becoming Christians, bringing whole communities the benefits of increased literacy and training – an essential platform also for wider community development and lifting people out of poverty.

The strategy employed to fulfil our objectives has been developed with reference to the Charity Commission's guidance on public benefit. It is implemented through a strategic plan which aims at greater global impact and increased operational effectiveness.

'Today, we are very proud to have now, in our hands, the New Testament in Guerguiko.'

Issa Atche, translation team member, at the Guerguiko New Testament launch, Chad (December 2020)



We aim to:

1. **Enable successful Bible translation programmes** (creating writing systems, literacy, translation, Scripture engagement) by building the capacity of local communities and international partners:
 - a. **Resourcing our partners with people** – recruiting, training and connecting personnel ('members') to roles with partner organisations around the world, including in strategic leadership positions within the global Bible translation movement. We develop the skills that are needed and place people where they can have the greatest impact, as well as providing them with emotional, practical and spiritual support to sustain effective ministry.

- b. **Resourcing our partners with funds** – stewarding the resources we are given to provide the finance needed by translation programmes; providing consultancy and project management where needed to assist local leaders to ensure effective use of funds; and helping build our partners’ individual and organisational capacity in pursuit of maximum long-term impact.
2. **Develop awareness of the global translation task in the UK** among churches, individuals, and organisations by giving people opportunities to:
- a. **Pray** – raising prayer for the task of Bible translation, making it easy for our supporters to pray intelligently, letting them know the difference their prayers are making and, in turn, praying for them.
 - b. **Give** – providing supporters, and potential supporters, with meaningful and joyful opportunities to play their part in Bible translation through finances, and delighting them by making clear the difference that their support is making.
 - c. **Serve** – Identifying those who God is calling to join the Bible translation movement, and supporting their churches to send them through short-term placements and long-term assignments.

Achievements and performance

As one of the world’s largest participants in the global Bible translation effort, Wycliffe Bible Translators and our supporters continued to play a significant role in seeing the work accelerate.

It may have been a year of lockdowns and travel restrictions across the world, but the work of Bible translation has continued to progress. In the midst of all the difficulties, established work has continued, new work has begun, and excitingly large numbers of Bibles and New Testaments have been launched. Indeed, despite the pandemic, across the Bible translation movement, translation teams were able to launch more than one new translation every week!

Infrod*, South Asia Esahie, Ghana Meagol*, Southeast Asia Nyangbo, Ghana Kafa, Ethiopia Nigeria Ayta, Philippines Banda, South Central, Central African Republic Banloca*, Southeast Asia Logba, Ghana Ndut, Senegal Deall*, South Asia Gola, Liberia Aruamu, Papua New Guinea Malila, Tanzania Ndali, Tanzania Sangu, Tanzania Ayta, Philippines Ofergan*, Southeast Asia Chingoni, Tanzania C’Lela, Nigeria Malay, North Asia Kalanguya, Philippines Senufo, Côte of the Congo Pagibete, Democratic New Guinea Kamwe, Nigeria Tafi, Democratic Republic of the Congo Congo Ibibio, Edlean*, South Asia Chidigo, Kenya Fandung*, South Asia Asia American Sign Language, USA Angola Dao, Indonesia Lichoma*, Central African Republic Migaama, Asia Yom, Benin Neosan*, Southeast Zambia Plega*, South Asia Auye, Indonesia



God has continued to ensure that his word is becoming more available to more people in their languages, so that more people can know Jesus through the Bible.

- More people have the Bible in their language than ever before – now 717 languages (FY20: 704).
- More people have the New Testament in their language – now 1,582 languages (FY20: 1,551).
- More people have some portions of the Bible – now 1,196 languages (FY20: 1,160).
- More people have translation programmes at work in their languages – now 2,899 languages (FY20: 2,731).
- And more people have been encouraged to engage with the translated word of God.



We are grateful to God, and to those who support this work, for the progress being made towards seeing our vision become a reality.

This progress has been supported by an internal change process across four areas, which sought to increase the capacity of the organisation significantly to respond to the pressing need to make God's word available to all people. Achievements across the four areas were:

1. Identifying new members and volunteers

- Five new members were accepted into Wycliffe for long-term service supporting translation projects overseas.
- 41 new enquirers (potential members) identified.
- 127 participants joining discovery events for potential new Wycliffe members.
- Two placements facilitated for Bible college students.
- 25 new volunteer speakers recruited for speaking engagements.

- 15 students passed Certificate modules in the MA Language, Community and Development at the School of Language and Scripture, with a further five in the Diploma stage.

2. Growing our supporter base

- Our amazing supporters responded with an outpouring of generosity, with growth in donations (excluding member income) of 55% to £2.43m. The most significant income growth was seen from Key Supporters, with investment in staffing this area during FY20 being realised.
- Member income stayed relatively stable and tracked the numbers of members joining and leaving during the year.
- Over 1,200 new donors joined in, and the number of regular donors grew to 1,000 to provide sustainable income for the long-term work of Bible translation.
- We continued to raise prayer for Bible translation through the prayer diary (used daily by 31% of our supporters according to our 2021 survey), and by launching a WhatsApp prayer broadcast for urgent needs.

3. Resourcing our people and our partners

- During a year of uncertainty, we continued to provide wide-ranging support for members serving around the world – for example, helping members in three countries to relocate due to Covid outbreaks, and supporting members in Tanzania whose work permits weren't being reissued.
- We have improved our care for members through proactive conversations, making counselling available, and providing other tailored interventions. Resources and support for member families and Third Culture Kids (TCKs) improved significantly.
- Coaching for members receiving low levels of financial support has proved effective, with the vast majority of members achieving their income targets.
- We contributed to the pilot of new international project management software which will bring improvement and consistency to reporting.
- £1,119k grants to partner organisations, including £885k of funding for projects run by 29 translation partners to help more people in 42 countries know Jesus through the Bible.
- We provided 36 bursaries and scholarships for study in translation, engagement and literacy work, including Nigerian, Togolese and Beninese translators.

4. Upgrade staff productivity support

- In April, we piloted becoming a primarily home-working organisation by downsizing our central office to a small hub in Oxford, which has space for around six office-based workers plus hot-desking, with the majority of the staff team working from home. All staff come together monthly for a face-to-face gathering, which has helped forge strong relationships. A total of 50% of staff report feel more productive working

from home, while only 6% say they feel less productive. If this pilot continues to prove successful, during 2022 we will review best use of the funds designated for a building.

- We launched a new version of the Salesforce CRM in September, after six months of building and testing, designed to improve automation, streamline processes and deliver a better service to supporters.

We are enormously grateful to God for the hard work and dedication of members, staff and volunteers in playing their part to help create a world where everyone can know Jesus through the Bible.

‘Without the word, it seemed as though God was so far away. Now we can say Jesus is no longer a foreigner, he is no longer a stranger, He is one of us and he speaks our language. He has moved into our neighbourhood and we can reach out to him.’

Sylvester Nkrumah at the triple launch of the Tafi, Logba, and Nyagbo New Testaments in Tanzania (August 2021)



Financial review

We continue to be deeply thankful to God for the many individual donors, charitable trusts, and churches who give so generously.

Total income for the year was £8,350k (2020: £7,185k), with donations and legacies providing 99% of this total (2020: 98%), including:

- £5,126k given for the work of members (2020: £5,096k);
- £1,401k donations for specific translation projects and funds (2020: £766k);
- £1,034k from unrestricted donations and other income (2020: £847k);
- £690k from legacies (2020: £370k).

Total expenditure for the year was £7,862k (2020: £7,828k), with charitable expenditure representing 96% of this total (2020: 96%), comprising:

- £4,918k to support members (2020: £4,930k);
- £1,192k to support translation partners and programmes (2020: £1,137k);
- £466k to engage churches/supporters in the Bible translation movement (2020: £515k);
- £979k to provide support services (2020: £918k);

4% of expenditure (£306k) was used to raise funds (2020: 4%, £329k).

The year ended with a surplus of £745k (2020: £739k deficit) after net investment gains/losses.

The balance sheet remains strong with net assets of £6,769k (2020: £6,024k) comprising:

- Long-term investments, under professional management, of £1,837k (2020: £1,704k);
- Net current assets of £4,932k (2020: £4,320k) which includes cash of £4,721k (2020: £4,035k);
- Fixed assets fully depreciated (2020: same).

Reserves policy

Wycliffe's unrestricted funds come primarily from the sale of the Wycliffe Centre in 2013, which was sold to enable clear focus on our core strategic purpose. We believe these funds have been given to us by God to be directed towards our charitable aims over the long term, whilst maintaining current charitable activities.

£2.43m of the sale proceeds were designated to a Growth of Ministry fund, and by 2021 £1.49m of it had been used strategically to build capacity in order to better support larger numbers of Bible translation projects sustainably for the long-term. This has involved investment in our finance, fundraising, member care and project management teams and systems.

In 2013, £0.80m (restated) was received in donation income (excluding donations for member ministry), but by last year this had risen to £2.46m. With careful investment of the remainder of the Growth of Ministry fund and if God is willing, we hope to see this figure double during this decade. This will result in us becoming more able to be a generous and dependable partner for translation teams whose long-term work requires support they can rely on.

As part of this investment strategy, we had planned a deficit of about £500k for the year. Instead the year ended with a surplus in unrestricted funds of some £500k due to the generosity of all our supporters and unexpectedly high legacy income. As a result, and with reduced demand for an office building and with changed working patterns following the pandemic, the trustees intend to review the designated funds during the current year. It is anticipated that this will result in releasing further funds for investment in translation programmes. As a result of the surplus, at the end of the year, the general funds were higher by £532k while the other unrestricted funds were largely the same, as follows:

- General fund of £1,632k which is more than sufficient to cover six months of operating costs (2020: £1,100k).

- Growth of ministry fund of £943k to provide for our strategic operational investment programme over a number of years to grow our ministry (2020: £943k).
- Training fund of £257k for member training and a strategic review of training needs (2020: £257k).
- Project sustainability fund of £557k to ensure the continuity of translation programmes we support in case of a shortfall of donations or currency fluctuations (2020: £557k).
- Future building requirements fund of £2,000k (2020: £2,000k).
- Accelerating translation impact fund of £749k to enable innovation for accelerating Bible translation impact (2020: £775k).

Investment policy

Our long-term investment portfolio is managed by Rathbones. The trustees engage actively with them about the performance of the investments.

We have an ethical approach to investment. In selecting investments, Rathbones aims to invest in companies that are aware of both their wider responsibilities and the opportunities that will arise from the need for a more sustainable society and which also meet our environmental, social and governance considerations. Our investment policy specifically excludes companies whose principal business is in armaments, gambling, pornography, tobacco or alcohol.

Cash is held on deposit with a bank or invested in a minimum-risk cash fund with CCLA, which can be accessed immediately.

Future plans

Advances in technology and training mean that some exciting goals are possible within the next 15 years. If there continues to be increased engagement globally, we could see:

- 95% of people having the Bible in their language (currently 80%);
- 99.9% of people with the New Testament in their language (currently 90%);
- 100% of people having access to some Scripture in a language that speaks to them effectively (currently 255 million people have no Scripture).

In order to fulfil our vision of a world where everyone can know Jesus through the Bible, we have been looking at how we can build capacity, set out below on a three-year horizon and plans for the next year.

Three-year horizon

Over the next three years we aim to have achieved a **significant increase in impact** and be **ready for a changing world**. We have three main strategic objectives for the next three years:

1. Invest in international partner support. Because we work through partners, we achieve greater impact by resourcing our partners with whatever they need from us to be successful. This will include: investing in member training; building greater capacity within our partners to train national workers; and increasingly providing the funds and support needed to help national leaders and their organisations in ways which support their long-term sustainability.

2. Scale up our support base. Increased investment in our international partners is generated by growth in our support – as Christians and churches support their work through us. This will include: growing non-member income by around 20% per year from 2023; growing the number of volunteers who can advocate for Bible translation in churches; and identifying additional individuals who have the potential to serve as members or volunteers.

3. Refresh our operating models. In a changing world, our internal systems and assumptions will hold us back unless we review and refresh them. This will include: piloting a new member model that allows for more varied pathways for service; reviewing our corporate structure; and reviewing our internal operations with the goal of eliminating unnecessary complexity in order to be the agile and robust organisation our partners need.

2021–22 plans

During the current year we have planned activities and outcomes across our three main objectives:

1. Invest in international partner support:

- Support our members who hold senior positions in our partners in their personal development, to include coaching and external professional training.
- Iteratively develop and implement a refreshed international strategy, focused on the needs of end-user populations, sufficient to direct our funding of translation programmes and inform our member assignments.
- Contribute £1m of funding to translation projects around the world (in addition to projects Wycliffe members are supporting) along with guidance and expertise.
- Take early steps to see what skills we can release from staff and volunteers to better resource our partners.

2. Scale up our support base:

- Maintain the income growth received in 2020–21 by raising £2.3m in donations for unrestricted and project funds.
- Invest in the Supporter Relations team for the next stage of growth.
- Build longer-term income streams for sustainable growth, by launching a regular giving programme to add 300 new regular donors, and see 80 new people pledge a legacy.

- Grow the volunteer programme to have 40 volunteer speakers and 75 church reps who, together, are broadening and deepening our engagement with a greater number of churches.
- Welcome 50 new enquiries for membership and seven new members to contribute towards the needs of Bible translation.

3. Refresh our operating models:

- Take the preparatory steps of developing a future-proof member model.
- Streamline and simplify processes in our Finance and Supporter Care teams, ensuring business systems are robust and agile.

‘The first time when one of us read from the Gizrra New Testament it was real quiet. There was no noise at all. And afterwards the people said, ‘This is clear. Now we can understand it.’

Elly van Bodegraven speaking about the impact of the Gizrra New Testament at its launch in Papua New Guinea (December 2020)



Structure, governance and management

Governing documents

Wycliffe UK Ltd is a company limited by guarantee, and governed by its Memorandum of Association (October 2007) and Articles of Association (June 2008). It is registered as a charity with the Charity Commission and the Office of the Scottish Charity Regulator.

Membership is open to anyone over the age of 18 able to affirm the Doctrinal Basis and wishing to serve in support of Bible translation. Each member with voting rights agrees to contribute £1 in the event of the company being wound up while they are a member or within one year of ceasing to be a member.

The charitable objects are:

1. The Association is formed to glorify God by promoting:
 - a. the translation of the Holy Scriptures into vernacular languages;
 - b. the publication and distribution of these vernacular Scriptures.

2. The objects of the Association are:
 - a. to promote the Christian faith and Christian religion and in particular the translation, publication and dissemination of the Bible in different languages;
 - b. the advancement of education (particularly in relation to the Christian religion, knowledge of the Bible and Christian doctrine, faith and practice), language and literacy; and
 - c. the relief of poverty.

Organisational structure

The Board of Trustees oversees the charity and normally meets quarterly. A sub-committee covers finance and legal matters, another covers HR issues and safeguarding; other advisory groups are formed as required. The Executive Director is appointed by the trustees to manage the day-to-day operations with delegated authority within terms approved by the trustees through a Governance Policy. The Executive Director is supported by a leadership team.

Trustee appointment, induction and training

New trustees are normally recruited by direct invitation from the existing board members and are identified either by the board members, by referral to the board, or by external advertising. In extending invitations to individuals, account is taken of the skills and diversity present and needed around the board table. Once mutual agreement as to the suitability of the appointment has been established, new trustees may be appointed to serve in association with the board until the next round of board elections which take place every two years. New trustees and those standing for re-election are elected by the voting membership and normally serve for a term of four years.

Induction of potential trustees includes provision of information on the requirements of being a charity trustee and company director as well as the governing documents and relevant guidelines from the Charity Commission and Companies House. They are invited to attend board meetings and other activities to familiarise themselves with the organisation. Trustees are encouraged to attend appropriate external training events where this will facilitate the undertaking of their role.

Charity Governance Code

The trustees refer to the Charity Governance Code and seek to implement the recommendations in continually aiming for best practice and ongoing improvement. Two current trustees have held office longer than the recommended maximum of three terms: in both cases this is for the benefit of the charity since one brings long experience of the wider global work of the charity's international partners and the other long experience of relating to businesses and other charities committed to this sector of work.

Personnel

Wycliffe is a membership organisation, with 420 members (FY20: 438) of whom 274 have voting rights (FY20: 288) at the year end. Members are not employees and so receive no salary from the organisation but are supported through the generosity of churches, friends, family and other donors. Donations for such member support are received by Wycliffe as restricted income. The majority of members are assigned to serve language programmes around the world in collaboration with partner organisations.

Non-voting members include those still in training or early assignment, together with retirees and honorary members recognised for outstanding contribution through their employed or volunteering roles.

In addition to members, personnel at the end of the year was 32 employees and 61 volunteers.

Remuneration of key management personnel

The trustees, who also serve as company directors, consider the key management personnel to be the board of trustees and the leadership team.

None of the trustees receive any remuneration or other benefit from their work with the charity. Trustees are required to disclose all relevant interests, including those with any related parties, and in accordance with the Governance Policy withdraw from decisions if any conflict of interest should arise. Details of trustee expenses and related party transactions are given in note 10 to the financial statements.

Salaries of the leadership team are set by the trustees with advice from the People Committee and reviewed annually with reference to charity sector benchmarks. The remuneration and benefits received by key management personnel is stated in note 9 to the financial statements.

Risk management

Our risk management strategy comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

In particular, this process has identified the following primary risks:

- adapting to changing trends that influence our stakeholders: we need to continually adapt in the way we relate both to funders, projects and personnel and to current global developments. Providing adequate oversight of trends, in a way that empowers our teams and helps us communicate effectively with our supporters, is essential.

- commitment to long-term projects while managing income uncertainty: where projects have limited income streams, there is an increased pressure for sustainable income in order to maintain the project. We value partnerships that help mitigate the effect of this risk, as any reduction in project support income can have a serious effect on our partners and translation programmes.

The strategic plan was developed with reference to this risk-management strategy. The trustees review risk-management issues on a quarterly basis, and conduct a full risk review annually.

Safeguarding and whistleblowing

We are committed to providing a safe and trusted environment for our personnel, those we serve, and their families. We require the highest ethical and moral standards from all our personnel and take misconduct seriously. An independent reporting service is provided to encourage anyone to bring safeguarding or whistleblowing concerns to our attention. During the year no safeguarding issues were reportable to the Charity Commission (2020: none).

Fundraising

We are committed to ensuring that all fundraising is carried out in an ethical and godly manner, and have a Biblical fundraising policy which guides our practice in this area. The charity has registered with the Fundraising Regulator, and complies with its Code of Fundraising Practice. We do not engage outside agents to approach the public on our behalf.

We appreciate and encourage feedback, whether positive or negative. During the year we received two fundraising complaints (FY20: two). One was resolved in a timely manner; the other was anonymous so we were unable to reply.

We aim to treat all supporters with respect, dignity and confidentiality and seek to protect vulnerable people and others from unreasonable intrusion when receiving our fundraising communications. We monitor the responses to these communications together with feedback and requests for change, to ensure that recipients are in no way pressured into doing anything that they do not wish to do. We remove recipients from our mailing list whenever asked and adhere to our Vulnerable Supporters policy.

Related companies

Details of dormant subsidiary companies are given in note 20 to the financial statements. These are retained for name protection purposes only.

Corporate directory

Wycliffe UK Ltd operates under the name of Wycliffe Bible Translators.

Charity registration numbers	251233 (England and Wales) SC039140 (Scotland)
Company registration	Limited by guarantee, number 819788

Trustees

David Steinegger	Chair
Jane Showell-Rogers	Vice-Chair
Ayo Adedoyin (from 29 September 2021)	
Kevin Ashman	
Rebecca Benton	Chair of People Committee
Joe Kelly	
Ian Kirby	
Kenneth MacKenzie	
James Turner	Chair of Finance & Legal Committee
Roger Welch	

Secretary

Esme Scott (from 29 September 2021)

Leadership team

James Poole	Executive Director
Neil Graham	Director for Churches
Claire Hollis	Director of Finance & Operations
Robin Peake	Director for Supporters
Ann Saunders	Director for People

Bankers

National Westminster Bank plc, Commercial Banking Chilterns, 2nd Floor, Rapid House, 40 Oxford Road, High Wycombe, HP11 2EE

Investment managers

Rathbone Investment Management Ltd, 8 Finsbury Circus, London, EC2M 7AZ
CCLA Fund Managers Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Solicitors

Edward Connor Solicitors, 41 The Point, Market Harborough, LE16 7QU

Auditors

Critchleys Audit LLP, Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Registered office

Wycliffe UK Ltd, CMS House, Watlington Road, Oxford, OX4 6BZ

Other offices

Wycliffe Bible Translators, Skainos Square, 239 Newtownards Road, Belfast, BT4 1AF

Wycliffe Bible Translators, % EMW, Waterton Cross Business Park, South Road, Bridgend, CF31 3UL

Statement of trustees' responsibilities

The trustees (who are also directors of Wycliffe UK Ltd for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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 Statement of Recommended Practice applicable to charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

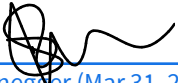
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as the trustees are aware at the time of approving the trustees' report:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the trustees on 23 March 2022 and signed on their behalf by:



David Steinegger (Mar 31, 2022 13:56 GMT+1)

David Steinegger
Chair

Then Jesus came to them and said, "All authority in heaven and on earth has been given to me. Therefore go and make disciples of all nations, baptising them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age."
Matthew 28:19-20 (NIV)

Independent auditor's report to the members of Wycliffe UK Ltd

Opinion

We have audited the financial statements of Wycliffe UK Ltd ('the charitable company') for the year ended 30 September 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including [FRS 102](#) *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006 and Charities Act 2011
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted

by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to read 'R Kirtland', with a stylized flourish at the end.

Robert Kirtland (Senior Statutory Auditor)

For and on behalf of Critchleys Audit LLP, Statutory Auditor

Beaver House

23-38 Hythe Bridge Street

Oxford

Apr 1, 2022


WYCLIFFE UK LTD
Statement of Financial Activities
(including the income and expenditure account)
For the 12 months to 30 September 2021

		Unrestricted	Current Year		Unrestricted	Prior Year	
	Note	funds	Restricted	Total	funds	Restricted	Total
		£	£	£	£	£	£
Income from:							
Donations and gifts	2	1,033,907	6,572,313	7,606,219	804,213	5,862,469	6,666,682
Legacies		609,713	80,320	690,033	271,020	98,834	369,854
		1,643,620	6,652,632	8,296,251	1,075,233	5,961,302	7,036,536
Investments		36,753	-	36,753	106,338	-	106,338
Charitable activities		15,367	-	15,367	17,123	-	17,123
Other		1,905	-	1,905	25,129	-	25,129
Total Income	2	1,697,646	6,652,632	8,350,278	1,223,823	5,961,302	7,185,126
Expenditure on:							
Raising funds	4	306,487	-	306,487	328,572	-	328,572
Charitable activities	5,6,7	1,166,808	6,388,708	7,555,516	1,344,030	6,155,752	7,499,782
Total Expenditure		1,473,294	6,388,708	7,862,002	1,672,602	6,155,752	7,828,354
Net gains/(losses) on investments	12	257,007	-	257,007	(95,619)	-	(95,619)
Net Income/(expenditure)	8	481,359	263,924	745,283	(544,397)	(194,449)	(738,847)
Transfers between funds	16,17	24,194	(24,194)	-	(16,055)	16,055	-
Net movement in funds		505,553	239,730	745,283	(560,452)	(178,394)	(738,847)
Reconciliation of funds							
Total funds brought forward		5,632,015	391,919	6,023,934	6,192,469	570,314	6,762,783
Total funds carried forward		6,137,568	631,649	6,769,217	5,632,017	391,920	6,023,934

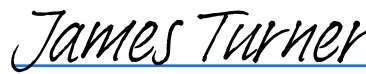
WYCLIFFE UK LTD
Balance Sheet as at 30 September 2021

	Notes	30 September 2021		30 September 2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		0		0
Investments	12		1,836,997		1,704,180
			<hr/>		<hr/>
Total fixed assets			1,836,997		1,704,180
Current assets					
Debtors	13	447,658		538,792	
Cash at bank and in hand		4,720,687		4,034,591	
		<hr/>		<hr/>	
		5,168,345		4,573,383	
Creditors:					
Amounts falling due within one year	14	236,125		253,629	
		<hr/>		<hr/>	
Net current assets			4,932,221		4,319,754
			<hr/>		<hr/>
Net assets			6,769,218		6,023,934
			<hr/>		<hr/>
Funds					
Unrestricted funds:	16				
General fund			1,631,707		1,100,000
Designated funds			4,505,861		4,532,014
			<hr/>		<hr/>
			6,137,568		5,632,014
Restricted funds	17		631,649		391,920
			<hr/>		<hr/>
Total charity funds			6,769,218		6,023,934
			<hr/>		<hr/>

The financial statements of Wycliffe UK Ltd., registered number 819788, were approved by the Board on 23 March 2022 and signed on its behalf by:


David Steinegger (Mar 31, 2022 13:56 GMT+1)

David Steinegger
Chairman


James Turner (Mar 31, 2022 19:55 GMT+1)

James Turner
Treasurer

WYCLIFFE UK LTD
Statement of Cash Flows
For the year to 30 September 2021

	30 September 2021	30 September 2020
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	525,152	(860,531)
Cash flows from investing activities:		
Dividends and interest from investments	36,753	106,338
Proceeds from the sale of property, plant and equipment		
Purchase of property, plant and equipment		
Proceeds from sale of investments	433,975	3,975,710
Purchase of investments	(309,785)	(284,769)
Movement in investment cash	-	217,147
Net cash provided by (used in) investing activities	160,943	4,014,426
Change in cash and cash equivalents in the reporting period	686,096	3,153,895
Cash and cash equivalents at the beginning of the reporting period	4,034,591	880,697
Cash and cash equivalents at the end of the reporting period	4,720,687	4,034,592
Reconciliation of net income to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	745,283	(738,847)
Adjustments for:		
Depreciation charges	-	43,629
Unrealised (gains)/losses on investments	(257,007)	95,619
Dividends and interest from investments	(36,753)	(106,338)
Loss/(profit) on the sale of fixed assets	-	-
(Increase) / decrease in debtors	91,134	(92,117)
(Decrease) / increase in creditors	(17,504)	(62,477)
Net cash provided by (used in) operating activities	525,152	(860,531)
Analysis of cash and cash equivalents		
Cash at bank and in hand	4,720,687	4,034,591
Total cash and cash equivalents	4,720,687	4,034,591

1. Accounting policies

Statement of compliance

Wycliffe UK Ltd is a charitable company limited by guarantee, incorporated in England, number 819788. The charity registered number in England and Wales is 251233 and in Scotland is SC039140. The registered office is CMS House, Watlington Road, Oxford OX4 6BZ. The nature of operations is the activity of religious organisations and its principal activities are the work of Bible Translation, Scripture Use and Literacy.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

a) Basis of preparation and assessment of going concern

Wycliffe UK Ltd is a public benefit entity. The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments to market value, and in compliance with the Companies Act 2006, the Charities Act 2011, FRS 102 The Financial Reporting Standard, and the Charities SORP (FRS 102).

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

b) Group financial statements

These accounts incorporate the results of the charity and exclude any information for its wholly owned dormant subsidiary companies which are detailed in note 20 of these accounts.

c) Income

Voluntary income arising from donations, gifts and legacies is included in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Gift Aid arising from donors' gifts is applied to the same fund as the donation, unless stipulated otherwise by the donor, and in the accounting period in which the gift was received.

Interest received is credited to general funds by agreement of the membership.

Income from other charitable activities is recognised as earned (as the related services are provided).

Investment income is recognised on a receivable basis.

d) Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that particular heading.

Costs of raising funds are those costs incurred in attracting voluntary income.

Costs of charitable activities, including grants made, are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

Those costs not directly attributable to one particular activity are allocated on a percentage basis, which reflects an estimate of usage.

Support costs are not charged to some restricted funds as they can not be easily quantified and assessment is taken to cover some of these costs.

Grants payable are payments made to institutions or individuals in the furtherance of the charitable objects of the charity and are recognised when a constructive obligation arises and the trustees have agreed to pay the grant.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Tangible fixed assets costing more than £5,000 are capitalised. Depreciation is provided at the following rates on a straight line basis so as to write off each asset over its expected useful working life:

Computer equipment	Between 3 and 5 years
Furniture and other equipment	Between 3 and 10 years
Leasehold Improvements	The term of the lease

f) Investments

Listed investments are stated at market value. Realised and unrealised gains are reflected through the Statement of Financial Activities.

g) Cash at bank and in hand

Cash at bank and in hand includes all cash equivalents held as short-term liquid investments with maturities of three months or less.

h) Pension costs

The charity operates a group Auto Enrolment qualifying pension defined contribution scheme, for employees. The amount charged in the Statement of Financial Activities is the charity's contributions payable for the year.

i) Foreign currencies

Transactions in foreign currencies are translated to sterling at rates ruling at the date of the transaction. Assets and liabilities are translated into sterling at the rate of exchange ruling at the balance sheet date.

j) Leased assets

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership have passed to the charity, are recorded in the balance sheet as fixed assets and future obligations are included in creditors net of finance charges. Payments are apportioned between the capital element and the finance element which is charged to the Statement of Financial Activities as interest.

The costs of operating leases are charged to expenditure as they are due and payable.

k) Funds

General funds are unrestricted funds which 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 that have been set aside by the trustees for particular purposes as detailed in note 16 to these accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes as detailed in note 17.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

l) Volunteer services

The charity benefits from the services of volunteers who spend many hours assisting in various areas as required. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measurable and therefore no cost is represented in the financial statements.

m) Judgements and key sources of estimation uncertainty

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure on contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

In the opinion of the trustees, there are no judgements or key sources of estimation uncertainty in the preparation of the accounts.

2. Income

Donations and gifts

	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
Member ministry support	-	5,125,995	5,125,995
Project and other funds	-	1,400,993	1,400,993
Retirement and supplementary	-	23,240	23,240
Other gifts and donations	1,033,907	22,085	1,055,992
	<u>1,033,907</u>	<u>6,572,313</u>	<u>7,606,219</u>
	Unrestricted funds	Restricted funds	2020 Total
	£	£	£
Member ministry support	-	5,066,167	5,066,167
Project and other funds	-	726,735	726,735
Retirement and supplementary	-	30,086	30,086
Other gifts and donations	804,213	39,481	843,694
	<u>804,213</u>	<u>5,862,469</u>	<u>6,666,682</u>

Gifts received for the ministry of specific members of the charity are forwarded to the specified member after the deduction of a ten percent assessment. Assessment is also taken upon receipt on gifts for projects and other funds. Retirement and supplementary funds enable the charity to make allocations to any of its members who do not receive sufficient funds for basic subsistence from other sources.

Part of the assessment deducted by the charity is used to support partner organisations and is passed on together with the amounts forwarded to members as shown in note 7 to these accounts.

Total Income

	2021 Total	2020 Total
	£	£
Individuals	4,667,198	3,956,825
Churches	1,584,659	1,523,439
Trusts and others	1,371,635	1,228,670
Legacies	690,033	369,854
Investments	36,753	106,338
	<u>8,350,278</u>	<u>7,185,126</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

3. Expenditure

	Staff costs	Direct costs	2021 Total	2020 Total
	£	£	£	£
Expenditure on raising funds (note 4)	186,191	120,296	306,487	328,572
Charitable activities (note 5)	1,085,245	6,470,270	7,555,516	7,499,782
	<u>1,271,436</u>	<u>6,590,566</u>	<u>7,862,002</u>	<u>7,828,354</u>

4. Expenditure on raising funds

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Raising donations and legacies	300,175	-	300,175	309,316
Investment management costs	6,312	-	6,312	19,256
	<u>306,487</u>	<u>-</u>	<u>306,487</u>	<u>328,572</u>

5. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Supporting members				
Member ministry support	-	4,747,257	4,747,257	4,642,882
Member Care	143,952	350	144,302	143,905
Training	2,674	24,305	26,979	98,085
Retirement and other support	-	-	-	45,407
	<u>146,626</u>	<u>4,771,912</u>	<u>4,918,538</u>	<u>4,930,279</u>
Supporting projects				
Project funding and associated costs	121,584	862,843	984,426	904,389
Contributions to partner organisations	15,013	192,704	207,717	232,865
Supporting churches and supporters				
Supporter engagement	259,896	619	260,515	313,288
Church engagement	201,696	3,784	205,480	201,383
	<u>744,814</u>	<u>5,831,862</u>	<u>6,576,676</u>	<u>6,582,204</u>
Support costs	369,773	581,041	950,814	898,822
Governance	28,026	-	28,026	18,756
	<u>1,142,613</u>	<u>6,412,902</u>	<u>7,555,516</u>	<u>7,499,782</u>

6. Support costs

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
IT	48,332	78,056	126,388	169,028
Finance	87,720	151,807	239,527	225,863
Office accommodation	39,098	57,289	96,387	109,423
Administration	194,624	293,888	488,512	350,879
Depreciation	-	-	-	43,629
	<u>369,773</u>	<u>581,041</u>	<u>950,814</u>	<u>898,822</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

7. Analysis of grants

	Grants to Institutions £	Associated costs £	2021 Total £	2020 Total £
SIL International	673,546	53,054	726,601	756,696
Wycliffe Global Alliance Organisations				
Association Centrafricaine pour la Traduction de la Bible et l'Alphabétisation (ACATBA)	28,790	4,351	33,141	35,703
Bible Translation and Literacy, East Africa (BTL)	45,745	7,178	52,923	57,768
Cameroon Association for Bible Translation and Literacy (CABTAL)	34,614	4,530	39,144	17,818
Ghana Institute of Linguistics, Literacy and Bible Translation (GILLBT)	62,332	5,954	68,286	48,514
L'Association Nationale pour la Traduction de la Bible et l'Alphabétisation (ANTBA)	27,352	3,785	31,137	23,381
Wycliffe Canada	34,812	5,256	40,068	-
Wycliffe USA	36,821	3,720	40,541	-
Other	94,613	6,614	101,227	54,689
Other Organisations				
Moorlands College	26,805	895	27,700	35,903
Other	53,390	3,579	56,969	84,233
	<u>1,118,820</u>	<u>98,916</u>	<u>1,217,737</u>	<u>1,114,705</u>

The grants to SIL International are for funding project expenses and support costs of both SIL and partner organisations, all funds passing through an international finance system administered by SIL. They are included in expenditure for Training and Supporting projects.

The grant to Moorlands Colleges relate to the collaboration with Wycliffe in running the School of Language and Scripture (SLS).

8. Net income/(expenditure)

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	-	43,629
Auditors remuneration - audit	11,760	11,232
- other services	660	2,856
Exchange rate (gains)/losses	14,267	3,182
Operating lease rentals	<u>72,294</u>	<u>130,029</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	1,019,798	1,079,911
Social security costs	95,967	103,639
Pension costs	155,672	135,061
	<u>1,271,436</u>	<u>1,318,611</u>

The average number of employees during the year was 35 (2020: 36).

No employees earned more than £60,000 in the year (2020: Nil).

The remuneration for the year of the key management personnel, including NI and pension contributions, was £306,177 (2020 : £328,974).

At the year end £12,291 (2020 restated: £15,878) was payable to the pension scheme.

Redundancy and termination payments are accounted for in the period in which notice was given. During the year, such payments amounted to £2,153 (2020: £25,648) and were charged to unrestricted funds.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

10. Trustees remuneration and related party transactions

No member of the board of trustees received any remuneration during the year (2020: same). Six (2020: seven) trustees were reimbursed £400 (2020: £874) for travelling expenses on behalf of the charity, whilst £810 of travel and accommodation expenses were incurred directly (2020: £165).

Donations were received, both unrestricted and restricted, without any conditions attached, amounting to £107,558 (2020: £62,805) from six (2020: nine) trustees and twelve (2020: twelve) other related parties during the year. There were no other related party transactions.

11. Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 October 2020	167,950	167,950
Additions	-	-
Eliminated on disposals	(144,231)	(144,231)
At 30 September 2021	<u>23,719</u>	<u>23,719</u>
Depreciation		
At 1 October 2020	167,950	167,950
Charge for the year	-	-
Eliminated on disposals	(144,231)	(144,231)
At 30 September 2021	<u>23,719</u>	<u>23,719</u>
Net book value, 1 October 2020	<u>0</u>	<u>0</u>
Net book value, 30 September 2021	<u>0</u>	<u>0</u>

12. Fixed asset investments
At Market value

	2021 £
At 1 October 2020	1,704,180
Additions at cost	309,785
Disposals at open market value	(433,975)
Gains in market value on revaluation	252,306
Realised gains on disposal	4,701
Movement in investment cash	-
At 30 September 2021	<u>1,836,997</u>

At cost

At 1 October 2020	1,393,725
Additions	309,879
Disposals at cost	(356,891)
Movement in investment cash	-
At 30 September 2021	<u>1,346,713</u>

The portfolio is structured in investments including listed securities, in the furtherance of the charity's objectives.

As at 15 March 2022, the value of the portfolio had devalued to £1,706,123 as a result of losses in the stock market in response to the war in Ukraine.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2021

13. Debtors

	2021
	£
Prepayments and accrued income	229,848
Tax recoverable under Gift Aid	35,926
Other debtors	181,884
	<u>447,658</u>

14. Creditors: amounts falling due within one year

	2021
	£
Amounts due to members	78,826
Trade creditors	33,086
Taxation and social security costs	33,661
Other creditors	31,400
Accruals	59,152
	<u>236,125</u>

15. Financial commitments

The charity had total commitments under non-cancellable operating leases as follows:

	2021
	£
Property leases:	
Not later than one year	20,053
Later than one year and not later than five years	2,445
	<u>22,498</u>

16. Unrestricted funds

	At 1 October 2020	Incoming resources (incl. unrealised gains)	Resources expended	Transfers	At 30 September 2021
	£	£	£	£	£
General fund	1,100,000	1,954,653	(1,447,139)	24,194	1,631,707
Designated funds					
Training needs of members	256,509	-	-	-	256,509
Growth of ministry	943,210	-	-	-	943,210
Future building requirements	2,000,000	-	-	-	2,000,000
Project sustainability	557,297	-	-	-	557,297
Accelerating translation impact	775,000	-	(26,155)	-	748,845
	<u>4,532,016</u>	<u>-</u>	<u>(26,155)</u>	<u>-</u>	<u>4,505,861</u>
Total unrestricted funds	<u>5,632,016</u>	<u>1,954,653</u>	<u>(1,473,294)</u>	<u>24,194</u>	<u>6,137,569</u>

The general fund represents the available unrestricted funds of the charity which are not designated for a particular purpose. All returns on investments including income net of management expenses and gains and losses are included in the general fund.

The training fund is set aside for the development of strategic member training.

The growth of ministry fund is set aside for the development of the ongoing work of the charity. As part of the strategic plan, the trustees have plans to spend down the balance of the fund over the short to medium term in line with strategic objectives.

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The future building funds are amounts set aside from the proceeds of the sale of the Wycliffe Centre in 2013 for the purchase of a property for the operational requirements of the charity. In light of new ways of working over the last few years, the trustees intend to assess this fund later this year.

The project sustainability fund is set aside to cover a year's expected future expenditure of those international projects which Wycliffe has undertaken to support, in order to guarantee that support should fundraise income fall short or be eroded by foreign exchange movements.

The accelerating translation impact fund is set aside for ongoing development and to seek to fund new creative initiatives to advance the work of the charity.

17. Restricted funds

	At 1 October 2020	Incoming resources	Resources expended	Transfers	At 30 September 2021
	£	£	£	£	£
Retirement and supplementary	221,234	(12,970)	(17,713)	-	190,551
Members ministry support	-	5,198,646	(5,198,646)	-	-
International project funds	139,836	1,443,312	(1,147,160)	(24,194)	411,794
Other Restricted funds	30,849	23,644	(25,189)	-	29,304
	<u>391,919</u>	<u>6,652,632</u>	<u>(6,388,708)</u>	<u>(24,194)</u>	<u>631,649</u>

The retirement and supplementary fund represents monies given to provide for the support of members whose income funds are temporarily insufficient.

The members ministry support and international project funds are to provide support for members and specific projects administered by partners working overseas. The transfers made in the year represent the use of the project sustainability fund.

18. Analysis of net assets between funds

At 30 September 2021	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
General fund	-	-	1,631,707	1,631,707
Designated funds	-	1,836,997	2,668,862	4,505,859
Restricted funds	-	-	631,649	631,649
	<u>-</u>	<u>1,836,997</u>	<u>4,932,219</u>	<u>6,769,216</u>

19. Share capital

The company does not have a share capital and is limited by guarantee. At 30 September 2020 there were 420 (2020 : 438) members. There are 274 (2020 : 288) members with voting rights and these members undertake to contribute such amount, up to a maximum of £1 each, as may be required in the event of the winding-up of the company.

20. Subsidiary companies

The company had the following wholly owned dormant subsidiary companies, incorporated in England & Wales, during the year:

Summer Institute of Linguistics Ltd
Wycliffe Associates Ltd
Wycliffe Bible Translators Ltd