

Annual Report & Financial Statements for the year ended 30 September 2022



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'When I read God's word in my own language, I don't need a lot of extra explanation. I understand it better in my language than I do in French, even though I am educated.'

Djerambeté Samuel, a Migaami Christian in Chad



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 around the world are following in his footsteps and making extraordinary sacrifices to bring Scripture to their people. Our task is to serve them.

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.**



The first public reading of the Ilchamus Scriptures in Kenya was accompanied by shouts of 'Amen', as the people affirmed a new dawn for the community. The New Testament was received with much joy, with some people holding it to their chests or even kissing it. That's how much it meant!

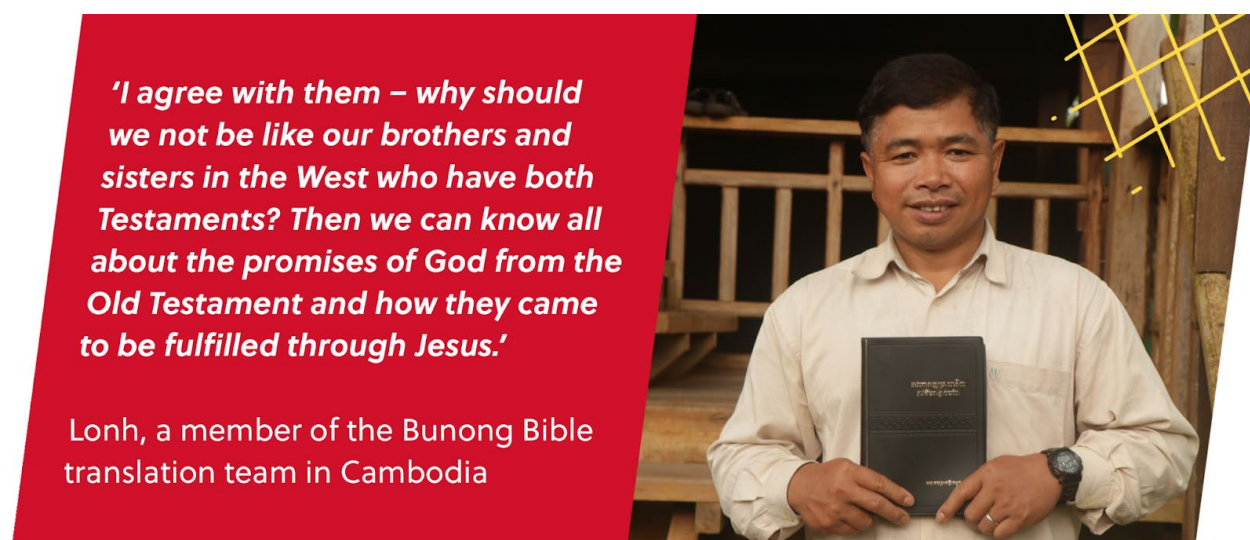
Objectives and activities

Of the world's 7,388 languages, only 724 have a full Bible and a further 1,617 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 Lonh, a farmer and church leader in Cambodia who speaks Bunong. When Lonh was a child there was no Scripture at all in his language. One day, Lonh had a dream that he felt was from God. He realised that, just as coffee crops require fertiliser, for the Bunong people to grow they needed the Bible. Lonh quit his job and became a Bible translator. A decade later, his efforts were rewarded and the New Testament was published in Bunong. The church Lonh pastors has grown from 15 to 100 people, and other Bunong churches are growing too. It was his fellow pastors who asked Lonh to keep going, so that they could have the Old Testament too.

'I agree with them – why should we not be like our brothers and sisters in the West who have both Testaments? Then we can know all about the promises of God from the Old Testament and how they came to be fulfilled through Jesus.'

Our supporters are partnering with Lonh and his team, and we hope the full Bible will be finished by 2030.



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 fruitfully.

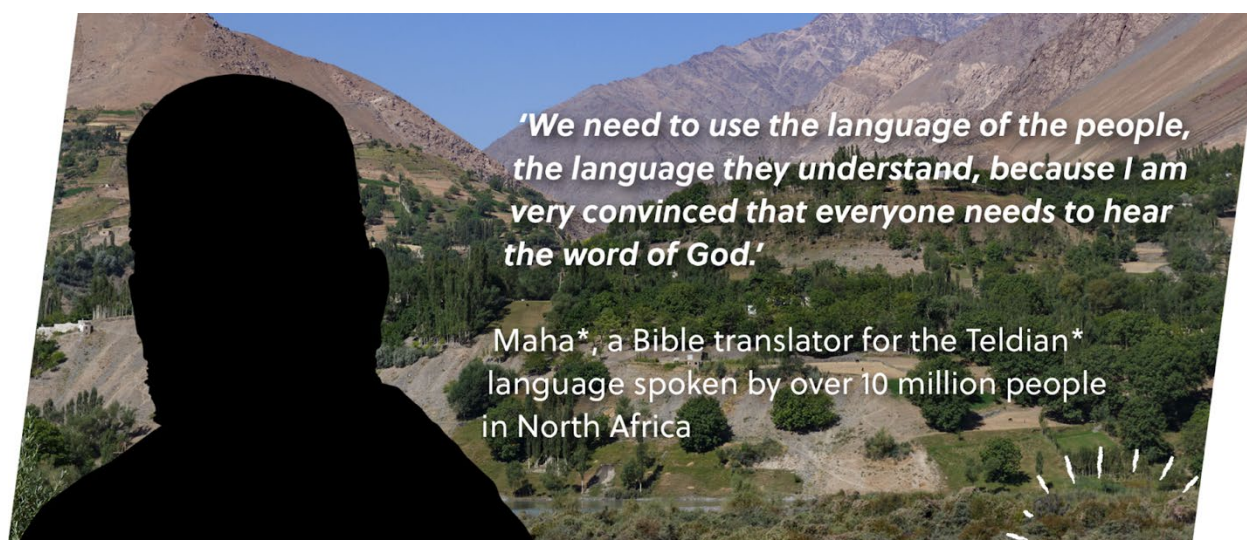
A key principle is to train local people to do this work themselves, under their leadership and ownership, rather than outsiders doing it on their behalf. Hence, working with local and international partners, we aim to resource and mentor people with the skills, training, support, and funding they need. 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. Together, we are involved in around 75% of the 3,266 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.



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

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 showing clearly 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 outside the USA, Wycliffe Bible Translators and our supporters continue to play a significant role in seeing the work accelerate.

The past year was marked by political instability and economic uncertainty. Events in the UK have led some of our partners overseas to ask us if we are still able to honour the financial promises we made to them, especially as their own costs are under strain. Yet in the midst of all this uncertainty, God remains steadfast. His mercies never come to an end. Great is his faithfulness. We rejoice that last year proved to be a record-breaking year for Bible translation globally, with work beginning in 367 languages – that's the equivalent of one a day! We give thanks that we are able to play our part in the progress being made by the Bible translation movement worldwide.



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 724 languages (FY21: 717).
- More people have the New Testament in their language – now 1,617 languages (FY21: 1,582).
- More people have some portions of the Bible – now 1,248 languages (FY21: 1,196).
- More people have translation programmes at work in their languages – now 3,266 languages (FY21: 2,899).
- And more people have been encouraged to engage with the translated word of God.

‘Today, God has made a New Covenant with the Ngbugu people! Zacchaeus had to climb a tree to catch sight of Jesus – we don’t! You can find him right here, in the pages of this book. He has come to your house today.’

Blaise de Pascale Yankombona, a Ngbugu Christian in the Central African Republic



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

In last year’s report we shared a three-year horizon, with three main strategic objectives set for the three years ahead. The past year has seen the following progress towards these objectives:

1. Invest in partner support

- Sent £1.6m (target: £1m) of funding to translation projects around the world (in addition to projects that Wycliffe members are supporting).
- Refreshed our international strategy, with a focus on sending people and funds where they can have the greatest impact. This has led to a stronger focus on South and East Asia, former Soviet Union states and priority countries in the Middle East and Africa.
- Sponsored external CIPD training for some members who hold senior positions with our partners to advance in their personal development, in addition to providing them with mentoring and coaching.
- Supported partners across the world with professional mentoring to build capacity, eg providing HR consultancy to partners in Nigeria and Central Asia.

2. Scale up our support base

- Donations for unrestricted and project funds grew 22% to £3.0m, and we received unrestricted legacy income of £1.1m. In total, overall income was £1.3m over what was expected. We intend on spending this surplus over the coming five years, including through a new programme in Democratic Republic of the Congo serving 45 languages at a cost of approximately £2m over five years.
- A Head of Marketing and a Regular Giving Lead were appointed to help us identify new and younger donors so that we can sustain growth.
- Over 200 new regular donors (net) were added and 40 new people pledged a legacy as we look to build long-term income streams for sustainable growth.
- The new volunteer speaker programme continued to grow, with more than 40 speakers enabling us to broaden and deepen our engagement with a greater number of churches.
- We welcomed seven new members, and more than 30 new membership enquiries from individuals exploring opportunities to contribute towards the needs of Bible translation.

3. Refresh our operating models

- Took the preparatory steps of developing a future-proof member model through high-level discussions and research on, and conversations with, comparable people-sending organisations.
- Introduced a Salesforce tool for users to interact with supporters to resolve queries and track progress better.
- Further streamlined and simplified processes in our Finance and Supporter Care teams, ensuring business systems are robust and agile.

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.

'I was a doubting Thomas, thinking that the Bible would not be available in Tennet. But now I know that it is real!'

Commissioner Okach, a Tennet speaker in South Sudan



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 £9,377k (2021: £8,350k), with donations and legacies providing 99% of this total (2021: 99%), including:

- £5,090k given for the work of members (2021: £5,126k);
- £1,448k donations for specific translation projects and funds (2021: £1,401k);
- £1,523k from unrestricted donations and other income (2021: £1,034k);
- £1,186k from legacies (2021: £690k).

The Board is pleased to see significant growth in unrestricted income, reflecting the trust supporters place in us to use their gifts where they can be most effective in supporting our partners.

We are grateful to those who have left a gift to Wycliffe in their will. Legacy income was significantly above what was anticipated, with income here allowing us to invest in Bible translation projects over the coming years.

£734k was received in gifts through illumiNations, a donor-led fundraising initiative involving a collaboration of Bible translation organisations. We are grateful to those who share our vision and drive to see the pace of Bible translation quicken.

Total expenditure for the year was £8,638k (2021: £7,862k), with charitable expenditure representing 96% of this total (2021: 96%), comprising:

- £4,926k to support member ministry (2021: £4,918k);
- £1,890k to support translation partners and programmes (2021: £1,192k);
- £549k to engage churches/supporters in the Bible translation movement (2021: £466k);
- £887k to provide support services (2021: £979k).

4% of expenditure (£388k) was used to raise funds (2021: 4%, £306k).

The year ended with a surplus of £462k (2021: £745k surplus) after net investment gains/losses.

The balance sheet remains strong, with net assets of £7,231k (2021: £6,769k) comprising:

- Long-term investments, under professional management, of £1,572k (2021: £1,837k);
- Net current assets of £5,659k (2021: £4,932k) which includes cash of £5,655k (2021: £4,721k);
- Fixed assets fully depreciated (2021: same).

Reserves policy

The charity's policy is to maintain unrestricted funds at a level sufficient to cover six months of operating costs. The trustees consider that this level of reserves is appropriate to ensure the ongoing work of the charity in the event of a significant reduction in support. As at 30 September 2022, £1,387k was held in the general fund, sufficient to cover six months' operating expenses.

Designated funds (see note 16) are held to sustain future grants to partners and continue growth of income and impact in order to meet the needs of the 1 in 5 people around the world who still don't have the Bible in their language.

Since translation programmes take place over many years, our international partners need to know they can depend on us. The *programme sustainability fund* ensures that, together with project restricted funds, we hold 12 months of anticipated grants to our partners, providing reassurance that we won't let them down if we are faced with short-term income volatility or foreign exchange movements.

Stewardship of the *growth of ministry fund* over the last few years has allowed us to make strategic investments in the charity in order to achieve our vision. This fund is retained to cover planned deficits and unexpected contingencies in pursuit of the long-term sustainable growth of the charity. Recent use of this fund has helped double fundraised income over the last two years.

With the pace of Bible translation quickening, the *accelerating impact fund* allows us to make multi-year strategic investments in the capacity of our partners. Over the last year, the fund has been enhanced by last year's surplus (£462k) and by releasing the whole of our future building requirements fund (which has been closed). We plan to spend these funds over the next five years, investing in new and existing translation programmes. Bible translation is long-term work that needs dependable funding, and we believe this approach allows us to deliver the best outcomes while at the same time continuing to raise the funds we need to sustain long-term progress.

The total charity funds held at the year end represent 8.5 months of the total planned expenditure for the current year ending 30 September 2023.

Investment policy

Our investment policy is to keep funds needed for short-to-medium term purposes in cash or cash equivalents which can be accessed immediately or within 12 months; and to invest funds needed for the long term in a portfolio managed by Rathbones and, starting in 2023, additionally in Cazenove's Charity Responsible Multi-Asset Fund.

We have an ethical approach to investment, requiring Rathbones and Cazenove not to invest our funds in companies whose principal business is in armaments, gambling, pornography, tobacco or alcohol.

The trustees will continue to engage actively with Rathbones and Cazenove about the performance and expectations for these investments.

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 91%);
- 100% of people having access to some Scripture in a language that speaks to them effectively (currently 139 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 strategy (2021–2024)

The past year was the first of our three-year strategic plan, during which time frame we're working towards larger goals to achieve a **significant increase in impact** and be **ready for a changing world**. We have three main strategic objectives for 2021–2024:

1. Invest in 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 partners is generated by growth in our support – as Christians and churches support those partners' work through us. This will include: growing donations for this work by over 10% 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 additional 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.

2022–23 plans

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

1. Invest in partner support:

- Contribute over £2m of funding to translation partners and programmes around the world (in addition to projects Wycliffe members are supporting) along with guidance and expertise.
- Implement and further refine the new international strategy, focusing on key areas and directing funds and people to strategic locations.
- Embed standardised project application and reporting forms to reduce the administrative burden placed on partners and to enhance our monitoring and evaluation of the impact of Bible translation projects.
- Release individual staff to identify counterparts in partner organisations around the world where sharing best practice can be mutually beneficial.
- Renew the member application process and work towards assigning members where they can have the most impact with our partners.

2. Scale up our support base:

- Continue to grow income, aiming for 10% growth by raising £3.3m in donations for unrestricted and project funds.
- Through a new marketing team and increased acquisition activities, add 3,000 new contacts to our postal mailing list.
- Continue to build longer-term income streams for sustainable growth so that we are a multi-million pound funder our partners can rely on. During the year, we plan to focus on activities that encourage people to become Give the Word partners (regular donors) and to pledge a gift in their will as we seek to help more supporters consider supporting Bible translation.
- Grow the volunteer programme through increased numbers of volunteer speakers and church reps who, together, are broadening and deepening our engagement with a greater number of churches, with a target of 135 church speaking engagements during the year.

3. Refresh our operating models:

- Develop succession plans at senior and middle management levels of the organisation as preparation for contingencies and as a means of developing talent.
- Improve our learning and development offering through management training and facilitating coaching and mentoring.
- Conduct an initial review of the current member model.
- As a primarily home-working organisation, we want to enhance an agile culture, leveraging e-learning and HR technology, retiring legacy systems and further simplifying processes at all levels of the organisation.

'He preaches in our language. People sit up and listen when he preaches. We young people are tired of going to church and not understanding. When he preaches we understand!'

A young man commenting on a preacher using the Fanamaket Scriptures in Papua New Guinea



Structure, governance and management

Governing documents

Wycliffe UK Ltd is a company limited by guarantee, and governed by its Memorandum of Association (June 2022) and Articles of Association (June 2022). During the year a minor administrative update was made to these, with changes to permit hybrid online attendance at Annual General Meetings. 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:
 1. to promote the Christian faith and Christian religion and in particular the translation, publication and dissemination of the Bible in different languages;
 2. 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
 3. 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. One current trustee has held office longer than the recommended maximum of three terms; the trustees consider this to be for the benefit of the charity since the individual brings long experience of relating to businesses and other charities committed to this sector of work.

Personnel

Wycliffe is a membership organisation, with 413 members (FY21: 420) of whom 255 have voting rights (FY21: 274) 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 43 employees and 88 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:

- **Relevance:** Bible translation being seen as irrelevant, with only a minority of Christians being aware that 1 in 5 people are still waiting for the Bible in their language.
To combat this, we are investing in marketing and raising cause awareness, ensuring our messaging is relevant for current and new generations of supporters, and expanding our church speaker programme so we can present the cause to wider audiences.
- **Cyber attack:** To combat this, we use large, widely used cloud providers; maintain security on office servers; and ensure that cyber security information is circulated to staff routinely and spot tests carried out.
- **Security:** Personnel in sensitive locations endangered by association with Wycliffe. To combat this, we regularly monitor assignment security arrangements and work closely with overseas partners.
- **Funding:** giving and expenditure diverging so that we cannot support essential work in the UK and overseas, where talented individuals are needed.
To combat this, we run a careful multi-year budgeting process for UK operations and partner projects overseas which is monitored quarterly, are continuing to present Bible translation needs to new and existing supporters, and pay fairly and competitively to recruit and retain talented staff.

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 (2021: 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 one fundraising complaint (FY21: two). An appropriate response was made and it was resolved in a timely manner.

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

Kevin Ashman

Rebecca Benton

Chair of People Committee

Joe Kelly (until 22 June 2022)

Ian Kirby

Kenneth MacKenzie

James Turner

Chair of Finance & Legal Committee

Roger Welch (until 26 March 2022)

Secretary

Esme Scott

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

Andy Bell (from 9 May 2022)

Director for International Partnerships

Bankers

National Westminster Bank plc, High Wycombe Branch, 33 High Street, High Wycombe, Bucks, HP11 2AG

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

Schroder & Co. Limited, trading as Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

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 22 March 2023 and signed on their behalf by:


David Steinegger (Mar 23, 2023 09:53 GMT)

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 2022 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 2022 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 noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussion 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 noncompliance 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, consisting of stylized initials 'MK' followed by a large, loopy flourish.

Robert Kirtland (Senior Statutory Auditor)
For and on behalf of Critchleys Audit LLP, Statutory Auditor
Beaver House
23-38 Hythe Bridge Street
Oxford

Mar 28, 2023


WYCLIFFE UK LTD
Statement of Financial Activities
(including the income and expenditure account)
For the 12 months to 30 September 2022


		Current Year			Prior Year		
	Note	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		£	£	£	£	£	£
Income from:							
Donations and gifts	2	1,523,025	6,582,793	8,105,818	1,033,907	6,572,312	7,606,219
Legacies		1,124,573	61,002	1,185,575	609,713	80,320	690,033
		2,647,598	6,643,795	9,291,393	1,643,620	6,652,632	8,296,252
Investments		32,475	-	32,475	36,753	-	36,753
Charitable activities		10,660	-	10,660	15,367	-	15,367
Other		42,934	-	42,934	1,905	-	1,905
Total Income	2	2,733,667	6,643,795	9,377,462	1,697,645	6,652,632	8,350,277
Expenditure on:							
Raising funds	4	387,979	-	387,979	306,487	-	306,487
Charitable activities	5,6,7	1,634,648	6,615,799	8,250,447	1,166,807	6,388,708	7,555,515
Total Expenditure		2,022,627	6,615,799	8,638,426	1,473,294	6,388,708	7,862,002
Net gains/(losses) on investments	12	(277,412)	-	(277,412)	257,008	-	257,008
Net Income/(expenditure)	8	433,628	27,996	461,624	481,359	263,924	745,283
Transfers between funds	16,17	-	-	-	24,194	(24,194)	-
Net movement in funds		433,628	27,996	461,624	505,553	239,730	745,283
Reconciliation of funds							
Total funds brought forward		6,137,568	631,649	6,769,217	5,632,015	391,919	6,023,934
Total funds carried forward		6,571,196	659,645	7,230,841	6,137,568	631,649	6,769,217

WYCLIFFE UK LTD
Balance Sheet as at 30 September 2022

	Notes	30 September 2022		30 September 2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		-		-
Investments	12		1,572,339		1,836,997
Total fixed assets			1,572,339		1,836,997
Current assets					
Debtors	13	323,257		447,658	
Cash at bank and in hand		5,655,332		4,720,687	
		5,978,589		5,168,345	
Creditors:					
Amounts falling due within one year	14	320,087		236,125	
Net current assets			5,658,502		4,932,220
Net assets			7,230,841		6,769,217
Funds					
Unrestricted funds:	16				
General fund			1,386,647		1,631,707
Designated funds			5,184,549		4,505,861
			6,571,196		6,137,568
Restricted funds	17		659,645		631,649
Total charity funds			7,230,841		6,769,217

The financial statements of Wycliffe UK Ltd., registered number 819788, were approved by the Board on 22 March 2023 and signed on its behalf by:


David Steinegger (Mar 23, 2023 09:53 GMT)


James Turner (Mar 24, 2023 20:12 GMT)

David Steinegger
Chairman

James Turner
Treasurer

WYCLIFFE UK LTD
Statement of Cash Flows
For the year to 30 September 2022

	30 September 2022		30 September 2021	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by (used in) operating activities		914,924		525,152
Cash flows from investing activities:				
Dividends and interest from investments		32,475		36,753
Proceeds from the sale of property, plant and equipment				
Purchase of property, plant and equipment				
Proceeds from sale of investments		466,170		433,975
Purchase of investments		(478,924)		(309,785)
Movement in investment cash		-		-
Net cash provided by (used in) investing activities		19,721		160,943
Change in cash and cash equivalents in the reporting period		934,645		686,095
Cash and cash equivalents at the beginning of the reporting period		4,720,687		4,034,592
Cash and cash equivalents at the end of the reporting period		5,655,332		4,720,687
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)		461,624		745,283
Adjustments for:				
Depreciation charges		-		-
Unrealised (gains)/losses on investments		277,412		(257,008)
Dividends and interest from investments		(32,475)		(36,753)
Loss/(profit) on the sale of fixed assets		-		-
Decrease in debtors		124,401		91,134
Increase / (decrease) in creditors		83,962		(17,504)
Net cash provided by (used in) operating activities		914,924		525,152
Analysis of cash and cash equivalents				
Cash at bank and in hand		5,655,332		4,720,687
Total cash and cash equivalents		5,655,332		4,720,687

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

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.

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.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

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.

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.

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

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	2022 Total
	£	£	£
Member ministry support	-	5,090,057	5,090,057
Project and other funds	-	1,447,578	1,447,578
Retirement and supplementary	-	25,604	25,604
Other gifts and donations	1,523,025	19,554	1,542,579
	<u>1,523,025</u>	<u>6,582,793</u>	<u>8,105,818</u>
	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
Member ministry support	-	5,125,994	5,125,994
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>6,572,312</u>	<u>7,606,219</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	2022 Total	2021 Total
	£	£
Individuals	4,670,930	4,667,198
Churches	1,542,269	1,584,659
Trusts and others	1,946,213	1,371,635
Legacies	1,185,575	690,032
Investments	32,475	36,753
	<u>9,377,462</u>	<u>8,350,277</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

3. Expenditure

	Staff costs	Direct costs	2022 Total	2021 Total
	£	£	£	£
Expenditure on raising funds (note 4)	278,799	109,180	387,979	306,487
Charitable activities (note 5)	1,161,401	7,089,046	8,250,447	7,555,515
	<u>1,440,200</u>	<u>7,198,226</u>	<u>8,638,426</u>	<u>7,862,002</u>

4. Expenditure on raising funds

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Raising donations and legacies	380,015	-	380,015	300,175
Investment management costs	7,964	-	7,964	6,312
	<u>387,979</u>	<u>-</u>	<u>387,979</u>	<u>306,487</u>

5. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Supporting members				
Member ministry support	-	4,732,183	4,732,183	4,747,256
Member Care	186,121	-	186,121	144,302
Training	2,500	3,110	5,610	26,979
Retirement and other support	-	1,653	1,653	-
	<u>188,621</u>	<u>4,736,946</u>	<u>4,925,567</u>	<u>4,918,537</u>
Supporting projects				
Project funding and associated costs	626,469	1,079,610	1,706,079	984,426
Contributions to partner organisations	14,975	168,454	183,429	207,717
Supporting churches and supporters				
Supporter engagement	292,238	629	292,867	260,515
Church engagement	251,537	4,115	255,652	205,480
	<u>1,373,840</u>	<u>5,989,754</u>	<u>7,363,594</u>	<u>6,576,675</u>
Support costs	222,578	626,045	848,623	950,814
Governance	38,230	-	38,230	28,026
	<u>1,634,648</u>	<u>6,615,799</u>	<u>8,250,447</u>	<u>7,555,515</u>

6. Support costs

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
IT	30,850	92,128	122,978	126,388
Finance	58,854	183,993	242,847	239,527
Office accommodation	13,954	36,063	50,017	96,387
Administration	118,920	313,861	432,781	488,512
Depreciation	-	-	-	-
	<u>222,578</u>	<u>626,045</u>	<u>848,623</u>	<u>950,814</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

7. Analysis of grants

	Grants to Institutions	Associated costs	2022 Total	2021 Total
	£	£	£	£
SIL International	832,956	76,340	909,296	726,600
Wycliffe Global Alliance Organisations				
Association Centrafricaine pour la Traduction de la Bible et l'Alphabétisation (ACATBA)	62,692	8,769	71,461	33,141
Bible Translation and Literacy, East Africa (BTL)	36,894	4,571	41,465	52,923
Cameroon Association for Bible Translation and Literacy (CABTAL)	9,305	1,305	10,609	39,144
Ghana Institute of Linguistics, Literacy and Bible Translation (GILLBT)	44,576	4,661	49,238	68,286
L'Association Nationale pour la Traduction de la Bible et l'Alphabétisation (ANTBA)	27,264	3,524	30,788	31,137
Wycliffe Canada	35,814	5,344	41,158	40,068
Wycliffe Netherlands	175,425	4,386	179,811	12,485
Wycliffe Norway	32,902	4,935	37,837	19,829
Wycliffe USA	336,404	49,897	386,300	40,541
Other	81,884	9,263	91,147	68,913
Other Organisations				
New Life Computer Institute	41,424	6,214	47,638	26,515
Other	38,938	4,203	43,141	58,154
	<u>1,756,478</u>	<u>183,412</u>	<u>1,939,889</u>	<u>1,217,737</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.

8. Net income/(expenditure)

	2022	2021
	£	£
This is stated after charging/(crediting):		
Auditors remuneration - audit	12,936	11,760
- other services	-	660
Exchange rate (gains)/losses	(17,680)	14,267
Operating lease rentals	43,677	72,294
	<u>43,677</u>	<u>72,294</u>

9. Staff costs

	2022	2021
	£	£
Wages and salaries	1,146,641	1,019,798
Social security costs	112,192	95,967
Pension costs	181,367	155,672
	<u>1,440,200</u>	<u>1,271,436</u>

The average number of employees during the year was 40 (2021: 35).

No employees earned more than £60,000 in the year (2021: Nil).

The remuneration for the year of the key management personnel, including NI and pension contributions, was £345,033 (2021 : £306,177).

At the year end £18,176 (2021: £12,291) was payable to the pension scheme.

Notes to Accounts for year ended 30 September 2022

Redundancy and termination payments are accounted for in the period in which notice was given. During the year, such payments amounted to £0 (2021: £2,153, charged to unrestricted funds).

10. Trustees remuneration and related party transactions

No member of the board of trustees received any remuneration during the year (2021: same). Four (2021: six) trustees were reimbursed £1,238 (2021: £400) for travelling expenses on behalf of the charity, whilst £2,012 of travel and accommodation expenses were incurred directly (2021: £810).

Donations were received, both unrestricted and restricted, without any conditions attached, amounting to £133,950 (2021: £107,558) from four (2021: six) trustees and nine (2021: 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 2021	23,719	23,719
Additions	-	-
Eliminated on disposals	-	-
	<hr/>	<hr/>
At 30 September 2022	23,719	23,719
	<hr/>	<hr/>
Depreciation		
At 1 October 2021	23,719	23,719
Charge for the year	-	-
Eliminated on disposals	-	-
	<hr/>	<hr/>
At 30 September 2022	23,719	23,719
	<hr/>	<hr/>
Net book value, 1 October 2021	-	-
	<hr/>	<hr/>
Net book value, 30 September 2022	-	-
	<hr/>	<hr/>

12. Fixed asset investments

	2022	2021
At Market value	£	£
At 1 October 2021	1,836,997	1,704,180
Additions at cost	478,924	309,785
Disposals at open market value	(466,170)	(433,975)
Gains (losses) in market value on revaluation	(250,072)	252,306
Realised gains (losses) on disposal	(27,340)	4,701
Movement in investment cash	-	-
	<hr/>	<hr/>
At 30 September 2022	1,572,339	1,836,997
	<hr/>	<hr/>
At cost		
At 1 October 2021	1,346,700	1,393,725
Additions	478,924	309,879
Disposals at cost	(368,579)	(356,891)
Movement in investment cash	-	-
	<hr/>	<hr/>
At 30 September 2022	1,457,045	1,346,713
	<hr/>	<hr/>

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

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2022

13. Debtors

	2022	2021
	£	£
Prepayments and accrued income	228,097	229,848
Tax recoverable under Gift Aid	11,558	35,926
Other debtors	83,602	181,884
	<u>323,257</u>	<u>447,658</u>

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts due to members	90,620	78,826
Trade creditors	71,767	33,086
Taxation and social security costs	51,895	33,661
Other creditors	49,953	31,400
Accruals	55,852	59,152
	<u>320,087</u>	<u>236,125</u>

15. Financial commitments

	2022	2021
	£	£
The charity had total commitments under non-cancellable operating leases as follows:		
Property leases:		
Not later than one year	8,263	20,053
Later than one year and not later than five years	-	2,445
	<u>8,263</u>	<u>22,498</u>

16. Unrestricted funds

	At 1 October 2021	Incoming resources (incl. unrealised gains)	Resources expended	Transfers	At 30 September 2022
	£	£	£	£	£
General fund	1,631,707	2,456,255	(1,989,623)	(711,693)	1,386,647
Designated funds					
Programme sustainability	557,297	-	-	929,649	1,486,946
Accelerating impact	748,845	-	(33,004)	2,038,554	2,754,394
Growth of ministry	943,210	-	-	-	943,210
Training needs of members	256,509	-	-	(256,509)	-
Future building requirements	2,000,000	-	-	(2,000,000)	-
	<u>4,505,861</u>	<u>-</u>	<u>(33,004)</u>	<u>711,693</u>	<u>5,184,549</u>
Total unrestricted funds	<u>6,137,568</u>	<u>2,456,255</u>	<u>(2,022,627)</u>	<u>-</u>	<u>6,571,196</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 reserves policy is to maintain six months of operating expenditure in this fund.

The programme sustainability fund is to cover the next 12 months of expected grants to international partners (net of restricted funds held for this purpose) in order to manage cash flow during year and mitigate the risks of fundraising shortfalls or exchange rate fluctuations. The increase in this fund reflects the charity's increased programme expenditure.

WYCLIFFE UK LTD

Notes to Accounts for year ended 30 September 2022

The accelerating impact fund is to allow us to make strategic investments in the capacity of our partners. The fund has been enhanced by the year's surplus and by releasing £2m from the future building requirements fund. We plan to spend these funds over the next five years.

The growth of ministry fund is to allow us to make strategic investments in the charity in order to achieve our vision. During FY23 this will help cover a planned deficit as we invest in reaching new supporters and better supporting our international partners.

Two funds from previous years have been closed:

The training needs of members fund was set aside for the development of strategic member training. This has been merged into the accelerating impact fund.

The future building fund was set aside from the proceeds of the sale of the Wycliffe Centre for the purchase of an office. Following the switch to remote working patterns, this fund has been closed and released for strategic investments through the accelerating impact fund.

17. Restricted funds

	At 1 October 2021	Incoming resources	Resources expended	Transfers	At 30 September 2022
	£	£	£	£	£
Retirement and supplementary	190,551	24,510	(77,898)	-	137,163
Members ministry support	-	5,162,232	(5,162,232)	-	-
International project funds	411,794	1,491,278	(1,409,856)	-	493,216
Other Restricted funds	29,304	20,648	(20,686)	-	29,266
	<u>631,649</u>	<u>6,698,668</u>	<u>(6,670,672)</u>	<u>-</u>	<u>659,645</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.

18. Analysis of net assets between funds

At 30 September 2022	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
General fund	-	-	1,386,647	1,386,647
Designated funds	-	1,572,339	3,612,210	5,184,549
Restricted funds	-	-	659,645	659,645
	<u>-</u>	<u>1,572,339</u>	<u>5,658,502</u>	<u>7,230,841</u>

19. Share capital

The company does not have a share capital and is limited by guarantee. At 30 September 2022 there were 413 (2021: 420) members. There are 255 (2021: 274) 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