

**Annual Report & Financial Statements
for the year ended 30 September 2023**



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'The introduction of the word of God to us has helped our community to change our habits and our character, and taught us how to be closer to God... Jesus is now a native of Lindu. Why? Because we hear him speaking to us in Tado.'

Tado Bible translation team member

The Tado New Testament was launched in Lindu, Indonesia, on 22 October 2022



Vision

Worldwide, **1 in 5** people still do not have the Bible in their language. Millions are missing out on God's words.

Our vision is to see a world where everyone can know Jesus through the Bible.

At Wycliffe Bible Translators, we believe in universal access for all. We want everyone to have the chance to engage with the message of Jesus – in the language which speaks to them best.

For over 70 years, we've been pioneering and innovating, working alongside little-known communities, creating partnerships, and training local people to translate the Bible.

It's not right that some of us have free access to the Bible, while others have none. That's why we work with urgency, for the long term, to give all people the chance to read, hear and respond to God's word.

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.



Objectives and activities

Of the 7,394 languages spoken worldwide, only 736 have a full Bible, while a further 1,658 have a complete New Testament. 1 in 5 people are still waiting for the Bible in a language they can understand for themselves.

We work for people like Komlan. An alcoholic, he was rejected by the Ifè community in his remote village in Togo, only surviving by taking on occasional farming jobs between bouts of drinking. He could not read or write, but started attending a free literary class run by local Bible translators. After three months, he could read a little in the Ifè language. One day, he earned some money labouring and, instead of spending it on alcohol, bought an Ifè New Testament. 'I began to read it,' recounts Komlan. 'I read Matthew 5:13–14, which says, "You are the salt of the earth... You are the light of the world." And I asked myself in what way could I be the salt and the light of my village? I was rejected by everyone, despised by all!' Jesus' words changed Komlan's heart: **'I gave my life to the Lord Jesus Christ, because of what I was reading.'**

But Komlan was still an outcast alcoholic in his village. From then on, he abandoned alcohol and gradually won back his neighbours' trust. Today, he teaches the literary class, helps run the Sunday school and is a community leader. 'What I read in Matthew 5:13–14 has been accomplished in my life,' rejoices Komlan. 'I have become salt and light to my village! I weep with joy and I give infinite thanks.'

By a work of God, through a single Bible passage in his language, Komlan's life has been transformed. We are now working with local partners to also translate the Old Testament into Ifè. Soon, Komlan will be able to hold in his hands his own Bible.

Enabling the work of Bible translation is critical to world mission, because meeting Jesus through the Bible brings people to faith. Having the Bible in their language equips people to follow Jesus. Through the Bible, God changes lives and churches grow, bringing lasting impact to entire communities.

Our primary contributions are through the provision of highly trained personnel, funding for translation programmes, and leadership and support services. Our work is often in response to the invitation of local communities and local churches, working in partnership with them. We seek to be led by the Bible needs of our partners and to equip and enable them to bring the Bible to their own people in their own language.

Translation programmes managed by our 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. We aim to resource and mentor local translation teams with the skills, training, support, funding and technology they need. This includes leveraging the latest translation technologies, to fully equip our

partners. This approach invests in communities, allowing them to sustain development after our direct involvement has ended.

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 – unlocking education opportunities, laying a foundation 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.

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 skilled 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 well-stewarded funds** – stewarding the resources we are given to provide the finance needed by translation programmes; providing consultancy and programme 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 whom God is calling to join the Bible translation movement, and supporting their churches to send them through short-term placements and long-term assignments.

'Only a few years ago the Nakhud people in Central Asia had no written language, no Scripture, and no church. My friend started working to write down the language, and then became the first Nakhud Bible translator. After translating for a few months he said: "Now that I'm translating the Bible, I finally understand!" His joy was contagious, and despite the threat of persecution, he shared his faith with everybody in his family. Now there is a vibrant and growing Nakhud church.'*

Feruzha works alongside translation teams across Asia on accuracy checking their draft translations

*name changed for security reasons



Achievements and performance

This is an incredibly exciting time to participate in Bible translation, with unprecedented progress being made worldwide, resulting from the past 25 years' investment in a multiplication strategy that is now producing remarkable results. Last year, a new Bible was launched at the rate of one every month, a new people group received the New Testament at the rate of one every week, and **a Bible translation programme started at the rate of one every day.**

We operate within a global framework of over 100 autonomous partners in the Wycliffe Global Alliance, working together to bring the Bible to people in their languages for the first time. Together, we are involved in over 75% of the 3,742 translation programmes currently in progress across the world. We are thankful to God for our generous supporters, who enable all that we do.



As one of the world's largest organisations in Bible translation, Wycliffe Bible Translators and our supporters continue to play a significant role in the acceleration of Bible translation globally. **Wycliffe people from the UK and Ireland are serving 583,482,090 people who speak 323 languages in 62 countries around the world.** Our dream – a world where everyone can know Jesus through the Bible – is coming closer to reality, as

we seek to serve the thousands of communities still waiting to have God's word in the language that speaks to them best.

Last year was the second of our three-year strategy, focused on three core strategic objectives, designed to achieve significant increase in impact. During the year we achieved the following progress towards these objectives:

1. Invest in partner support

- Sent £1.82m of funding to translation partners and programmes around the world to help them bring God's word to their communities in the language which speaks to them best.
- Provided active care and support to 244 Wycliffe members and provided additional services to another 526 members of partner organisations who serve Bible translation with their skills and expertise.
- Further refined our international strategy, focusing on key areas and directing funds and people to strategic locations, including supporting new projects in South Asia and North Africa.
- Overhauled the processes for project applications and reporting for greater efficiency, in conjunction with other major Bible translation organisations.
- Enhanced the monitoring and evaluation of Bible translation projects so as to maximise the impact of the donations we are stewarding.

2. Scale up our support base

- Donations for unrestricted and translation programme funds grew 22% to £3.6m and we received unrestricted legacy income of £0.3m, which went some way towards meeting the growing needs and ambition of Bible translators worldwide. We added 6,230 new contacts to our postal mailing list, more than double our target of 3,000, as we look to grow our supporter base to keep up with the high level of demand for funding worldwide.
- The number of *Give the Word* partners (monthly givers) grew by 15% to 1,075. A total of 106 new people pledged a legacy this year, as we seek to build long-term income streams for sustainable growth.
- The new volunteer speaker programme has continued to develop, and now has more than 40 speakers, enabling us to broaden and deepen our engagement with a greater number of churches.

3. Refresh our operating models

- Developed succession plans at senior and middle management levels of the organisation as preparation for contingencies and as a means of developing talent.
- Improved our learning and development offering through management training and facilitating coaching and mentoring.

- Conducted an initial review of the current member model and renewed the member application process to better align with global trends for the most impactful roles requested by partners.
- Further simplified and improved processes and agility in the context of our primarily home-working culture.

In addition, a carbon footprint report was produced by Climate Stewards, indicating a carbon footprint of 154.3 tCO₂e for our activities during 2022. Our 2022 carbon footprint has been offset with Climate Stewards, supporting programmes which bring multiple local benefits to communities as well as removing or reducing CO₂.

We are ever grateful to God for the hard work and dedication of members, employees and volunteers working alongside our supporters to help create a world where everyone can know Jesus through the Bible.



Financial review

We had budgeted for a £774k deficit for the year, expecting income to decrease (following an exceptional year for legacies in 2022) and expenditure to increase.

Wonderfully, however, the expected drop in legacies was largely offset by further growth in donations, causing income to remain stable overall. And although we sent more money to Bible translation partners and programmes than in any other year in our 70-year history, overall expenditure was lower than budgeted. This was due to achieving savings on our operational costs, and due to larger than usual exchange rate fluctuations, combined with some programme delays, which meant that we met our programme commitments at below anticipated cost.

Thus we finished the year with a much smaller deficit than imagined of £42k, prior to investment gains (£82k surplus after).

Income

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 £9,343k (2022: £9,377k), with donations and legacies providing 98% of this total (2022: 99%), including:

- £5,092k given for the work of members (2022: £5,116k);
- £1,449k donations for specific translation projects and funds (2022: £1,448k);
- £2,196k from unrestricted donations and other income (2022: £1,543k);
- £382k from legacies (2022: £1,186k).

After an exceptional year for legacies in 2022, income from gifts in Wills dropped, highlighting the need to have robust fund management to allow for such fluctuations. However, strong growth in unrestricted income reflected our supporters' confidence in us that we will use their gifts effectively to achieve our overall impact goals.

£590k was received in gifts as a result of 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.

Expenditure

Total expenditure for the year was £9,385k (2022: £8,638k), with charitable expenditure representing 92% of this total (2022 restated: 95%), comprising:

- £5,256k to support member ministry (2022 restated: £5,008k);
- £2,652k to support translation partners and programmes (2022 restated: £2,517k);
- £695k to engage churches/supporters in the Bible translation movement (2022 restated: £643k).

8% of expenditure (£782k) was used to raise funds (2022 restated: 5%, £470k). This increase is mainly due to additional investment and personnel costs in our Fundraising team and adding certain fundraising responsibilities to our Church Relations team. We now include allocated support costs in these figures, a change which led to restatement of 2022 figures.

Balance sheet

The year ended with a surplus of £82k (2022: £462k surplus) after net investment gains/losses.

The balance sheet remains strong, with net assets of £7,313k (2022: £7,231k) comprising:

- Long-term investments, under professional management, of £2,726k (2022: £1,572k);
- Net current assets of £4,557k (2022: £5,659k), which includes cash of £4,612k held in a current account and a short-term interest-bearing deposit fund (2022: £5,655k);
- Fixed assets of £30k (2022: fully depreciated).

Reserves policy

Our policy is to maintain an unrestricted *general fund* at a level sufficient to cover six months of operating costs in order to ensure the ongoing work of the charity in the event of a significant reduction in support. As at 30 September 2023, £1,590k was held in this *general fund*.

Designated funds (see note 16) are held to sustain future grants to partners and investments towards 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 programme 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 past 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. During the year, the fund was used to invest in our marketing and fundraising function, in order to generate future income growth for Bible translation projects around the world.

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. In last year's report, we stated our intent to spend this fund out over the following five years. In line with that plan, over one-fifth (23%) of the fund was disbursed during the year. The fund was also enhanced using unexpected income during the year, to be used within the four years remaining of the original five-year target. This has allowed our International Partnerships team to take on more ambitious spending plans, committing to providing a seven-figure multi-year commitment to an ambitious and wide-reaching programme in Nigeria, working in up to 40 languages, in addition to a significant programme in the Democratic Republic of the Congo (serving 45 languages at a cost of approximately £2m over five years).

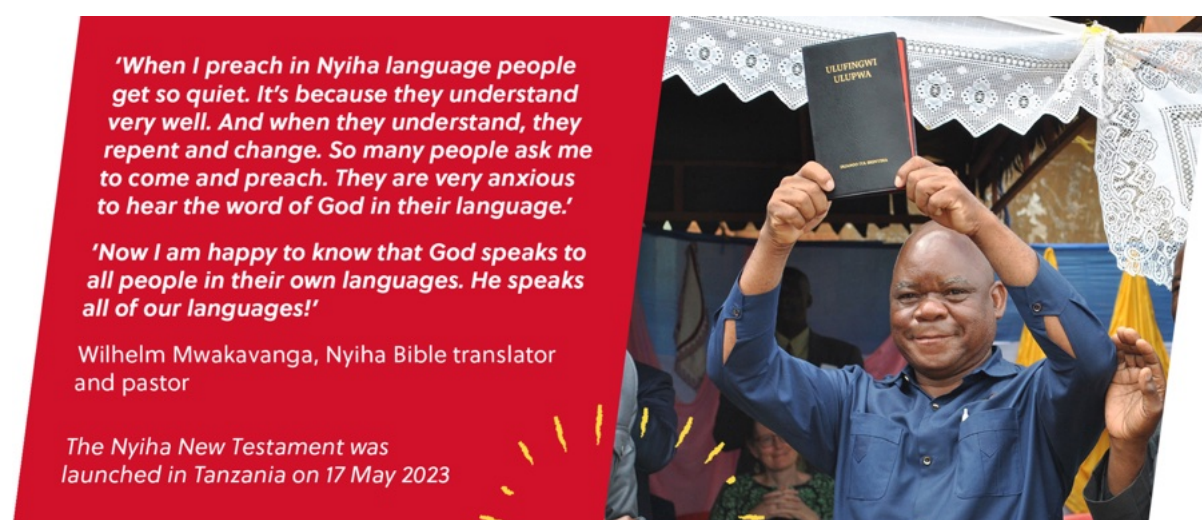
The total charity funds held at the year end represent 8.2 months (2022: 8.5 months) of the total planned expenditure for the current year.

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 in Cazenove's Charity Responsible Multi-Asset Fund.

We have a responsible 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 global engagement continues to increase, we could see:

- 95% of people having access to 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 190 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, and we set out below a three-year horizon and plans for the next year.

Three-year strategy (2021–2024)

The past year was the second in our three-year strategic plan, during which time frame we're working towards larger goals to achieve a **significant increase in impact** and to be **ready for a changing world**. We have had 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, trusts and churches support those partners' work through us. This will include: growing donations for this work by over 10% per year; 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.

2023–24 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 along with guidance and expertise, in addition to enabling over 250 Wycliffe members to support Bible translations programmes.
- Included in the figure above, we wish to support new programmes in focus areas through the provision of US\$750k (c£615k) in programme funding.

2. Scale up our support base:

- Aim to raise £3.25m in donations for unrestricted and programme funds, anticipating for a year without an illumiNations gathering.
- Expand the digital marketing skills and capacity of the marketing team to reach new audiences with the urgent, global need for Bible translation.
- Grow the number of *Give the Word* partners (monthly givers).
- Expand the volunteer programme through increased numbers of volunteer speakers and church representatives who, together, are broadening and deepening our engagement with a greater number of churches.

3. Refresh our operating models:

- Make progress towards a new member model pilot, in recognition of the changes in church-based support for mission, which explores alternative pathways of member engagement. Alongside this, review members' assignments to ensure members are working in the most effective areas.
- Enhance learning and development by articulating and supporting career paths for members and staff.
- Embed and promote processes for proactive staff wellbeing in the context of the shift towards greater localisation of the work of Bible translation.

'It's important for us to have the Scriptures in Romani. It's more powerful for me than using the Romanian version – it brings me closer to God, it touches deeper into my heart and mind.'

Daniel Petrilă (here reading from the Standard Romani Gospel of John), a member of the Standard Romani Bible translation team

The Standard Romani team has translated the Gospel of John and is currently translating the book of Acts



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). We are 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 of our members 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.

Our 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, and a third oversees remuneration. 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 that directs our activities with churches, supporters and partners, and ensures our people, finances and operations are cared for and managed appropriately.

Trustee appointment, induction and training

New trustees are normally recruited by direct invitation from the existing board members; they are identified either by the board members, by referral to the board, or by external advertising. In extending invitations to individuals, we take into account the skills and diversity present and needed around the board table. Once the trustees have mutually agreed that the appointment is suitable, 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.

We provide potential trustees with an induction that includes 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. We encourage trustees 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

We are a membership organisation, with 426 members (FY22: 413) of whom 257 have voting rights (FY22: 255) at the year end. Members are not employees and so receive no salary from us as an 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 some members with primary membership of other organisations in the Wycliffe Global Alliance, 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 were 42 employees and 90 volunteers.

Remuneration of key management personnel

The key management personnel are considered to be the Board of Trustees, who also serve as company directors, the Executive Director, and the leadership team.

None of the trustees receives any remuneration or other benefit from their work with the charity. Some trustees have been guests at our partner organisations' events in their role as donors to the work of Bible translation; any hospitality they received was fully disclosed to the Board. Trustees are required to disclose all relevant interests, including those with any related parties, and in accordance with the Governance Policy they will withdraw from any discussions or 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.

Compensation of our Executive Director is set by the trustees with advice from our Remuneration Committee and reviewed annually with reference to charity sector benchmarks. The remuneration and benefits received by key management personnel are stated in note 9 to the financial statements.

Risk management

Our risk management policy, developed in line with Charity Commission Guidance CC26, seeks to identify risks, assess the potential impact and likelihood of priority risks, reduce risk through mitigating actions, and keep our risk profile under regular review.

The Executive Director, supported by the leadership team, is responsible for compiling a risk register, evaluating significant risks, putting in place suitable actions to reduce risks as far as possible, and fostering an environment where new and changing risks can be identified and escalated.

A comprehensive risk review was conducted by management in the financial year and reviewed carefully by the Board. The Board will conduct another full review within three years and meanwhile reviews individual risk areas, on a rolling basis, every quarter.

The recent review identified the following principal risks:

- **Relevance:** Bible translation being seen as irrelevant or not needing funding. To mitigate, we are expanding our volunteer church speaker programme, building new relationships with church networks and using new marketing initiatives so we can raise awareness of the ongoing need.
- **Cyber attack:** particularly with a loss of confidential data. To reduce the possibility of a successful attack, we use large, widely used cloud-based providers to ensure the systems holding our data are well maintained and well protected, maintain security on our own servers, and routinely train and test our staff.
- **Security:** personnel in sensitive locations endangered by association with Wycliffe. To support our people in these situations, we ensure adequate security plans are in place, supported by trained security officers, and monitor their security arrangements as needed.
- **Funding:** giving and expenditure diverging so that we cannot support essential work in the UK and overseas. In order to ensure we remain a reliable funder for our partners overseas, we use regular reporting to monitor any dips in income, and maintain our designated funds in order to cover six months of our operating costs and 12 months of our anticipated grants to partners.

The strategic plan was developed with reference to this risk-management strategy.

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 (2022: 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 FY23 we received three fundraising complaints (2022: one). Appropriate responses were made and they were 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 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, Chair of Remuneration Committee
Rachel Bradley (from 21 June 2023)	
Mary Comont (from 21 June 2023)	
Ian Kirby	
Kenneth MacKenzie	
James Turner	Chair of Finance & Legal Committee

Secretary

Esme Scott

Leadership team

James Poole	Executive Director
Andy Bell	Director for International Partnerships
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, 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, 1 Angel Lane, London, EC4R 3AB
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, NCM House, 218 York Street, Belfast, BT15 1GY

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 judgments 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 20 March 2024 and signed on their behalf by:



David Steinegger (Mar 25, 2024 09:38 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 2023 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 2023 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 19, 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:

- 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 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 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 judgments 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;
- reviewing relevant correspondence.

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.



Robert Kirtland (Senior Statutory Auditor)

For and on behalf of Critchleys Audit LLP, Statutory Auditor

Beaver House

23-38 Hythe Bridge Street

Oxford

3/28/2024


WYCLIFFE UK LTD
Statement of Financial Activities
(including the income and expenditure account)
For the year ended 30 September 2023

		2023			2022 (Restated)		
	Notes	Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
Income from:							
Donations and gifts	2	2,181,293	6,556,330	8,737,623	1,523,025	6,582,793	8,105,818
Legacies		305,562	76,000	381,562	1,124,573	61,002	1,185,575
		2,486,855	6,632,330	9,119,185	2,647,598	6,643,795	9,291,393
Investments		206,024	-	206,024	57,627	-	57,627
Charitable activities		16,033	-	16,033	10,660	-	10,660
Other		2,025	-	2,025	17,783	-	17,783
Total Income	2	2,710,937	6,632,330	9,343,267	2,733,667	6,643,795	9,377,462
Expenditure on:							
Raising funds	4	699,317	82,957	782,274	410,657	58,870	469,527
Charitable activities	5,6,7	2,080,110	6,522,429	8,602,539	1,611,970	6,556,929	8,168,899
Total Expenditure		2,779,427	6,605,387	9,384,814	2,022,627	6,615,799	8,638,426
Net gains/(losses) on investments	12	123,663	-	123,663	(277,412)	-	(277,412)
Net Income/(expenditure)	8	55,173	26,943	82,116	433,628	27,996	461,624
Transfers between funds	16,17	(3,500)	3,500	-	-	-	-
Net movement in funds		51,673	30,443	82,116	433,628	27,996	461,624
Reconciliation of funds							
Total funds brought forward		6,571,196	659,645	7,230,841	6,137,568	631,649	6,769,217
Total funds carried forward		6,622,869	690,088	7,312,957	6,571,196	659,645	7,230,841

WYCLIFFE UK LTD
Balance Sheet as at 30 September 2023

	Notes	30 September 2023		30 September 2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		29,723		-
Investments	12		2,726,402		1,572,339
Total fixed assets			2,756,125		1,572,339
Current assets					
Debtors	13	198,092		323,257	
Cash at bank and in hand		4,611,651		5,655,332	
		4,809,743		5,978,589	
Creditors:					
Amounts falling due within one year	14	252,911		320,087	
Net current assets			4,556,832		5,658,502
Net assets			7,312,957		7,230,841
Funds					
Unrestricted funds:					
General fund	16		1,590,430		1,386,647
Designated funds	16		5,032,439		5,184,549
			6,622,869		6,571,196
Restricted funds	17		690,088		659,645
Total charity funds			7,312,957		7,230,841

The financial statements of Wycliffe UK Ltd, registered number 819788, were approved by the Board on 20 March 2024 and signed on its behalf by:


 David Steinegger (Mar 25, 2024 09:38 GMT)

David Steinegger
 Chairman


 J Turner (Mar 28, 2024 14:45 GMT)

James Turner
 Treasurer

WYCLIFFE UK LTD
Statement of Cash Flows
For the year ended 30 September 2023

	30 September 2023	30 September 2022
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(185,009)	914,924
Cash flows from investing activities:		
Dividends and interest from investments	206,024	32,475
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(34,296)	-
Proceeds from sale of investments	245,375	466,170
Purchase of investments	(1,275,775)	(478,924)
Movement in investment cash	-	-
Net cash provided by (used in) investing activities	(858,672)	19,721
Change in cash and cash equivalents in the reporting period	(1,043,681)	934,645
Cash and cash equivalents at the beginning of the reporting period	5,655,332	4,720,687
Cash and cash equivalents at the end of the reporting period	4,611,651	5,655,332
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)	82,116	461,624
Adjustments for:		
Depreciation charges	4,573	-
Unrealised (gains)/losses on investments	(123,663)	277,412
Dividends and interest from investments	(206,024)	(32,475)
Loss/(profit) on the sale of fixed assets	-	-
Decrease in debtors	125,165	124,401
Increase/(decrease) in creditors	(67,176)	83,962
Net cash provided by (used in) operating activities	(185,009)	914,924
Analysis of cash and cash equivalents		
Cash at bank and in hand	4,611,651	5,655,332
Total cash and cash equivalents	4,611,651	5,655,332

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2023

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. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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 are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Support costs are allocated to each of the activities on one of the following bases: either expenditure or average staff headcount depending on the nature of the support costs, to best allocate the costs to each attributable heading. More detail on the analysis and basis of allocation is given in note 6.

WYCLIFFE UK LTD

Notes to Accounts for year ended 30 September 2023

Support costs are not charged to some restricted funds as they cannot 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) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

i) **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

j) **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.

k) **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.

l) **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.

m) **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 2023

n) **Volunteer services**

The charity benefits from the services of volunteers who spend many hours assisting in various areas as required. In accordance with the Charities SORP (FRS 102), the value of volunteers' services is not represented in the financial statements.

o) **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 £	2023 Total £
Member ministry support			
Members	-	4,668,026	4,668,026
Members of partner organisations	-	403,967	403,967
Programme and partner support	-	1,449,251	1,449,251
Supplementary funds	-	20,042	20,042
Other gifts and donations	2,181,293	15,044	2,196,337
	<u>2,181,293</u>	<u>6,556,330</u>	<u>8,737,623</u>
	Unrestricted funds £	Restricted funds £	2022 Total £
Member ministry support			
Members	-	4,652,033	4,652,033
Members of partner organisations	-	438,024	438,024
Programme and partner support	-	1,447,578	1,447,578
Supplementary funds	-	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>

Gifts received for the ministry of specific members of the charity are forwarded to the specified member after the deduction of an eight percent assessment. Assessment is also taken upon receipt on gifts for projects, members of partner Wycliffe organisations and other funds. 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.

Total Income

	2023 Total £	2022 Total £
Individuals	5,143,968	4,670,930
Churches	1,667,647	1,542,269
Trusts and others	1,944,066	1,946,213
Legacies	381,562	1,185,575
Investments	206,024	32,475
	<u>9,343,268</u>	<u>9,377,462</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2023

3. Expenditure

	Staff costs	Direct costs	2023 Total	2022 (Restated) Total
	£	£	£	£
Expenditure on raising funds (note 4)	529,263	253,011	782,274	469,527
Charitable activities (note 5)	1,323,974	7,278,565	8,602,539	8,168,899
	<u>1,853,237</u>	<u>7,531,576</u>	<u>9,384,813</u>	<u>8,638,426</u>

2022 figures are restated as we are now apportioning support costs on the basis shown in note 6.

4. Expenditure on raising funds

	Unrestricted funds	Restricted funds	2023 Total	2022 (Restated) Total
	£	£	£	£
Raising donations and legacies	645,551	1,415	646,966	380,015
Investment management costs	12,194	-	12,194	7,964
Support and governance costs	41,572	81,542	123,114	81,548
	<u>699,317</u>	<u>82,957</u>	<u>782,274</u>	<u>469,527</u>

2022 figures are restated as we are now apportioning support costs on the basis shown in note 6.

5. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2023 Total	2022 (Restated) Total
	£	£	£	£
Supporting members				
Member ministry support	-	4,469,490	4,469,490	4,334,797
Member care	229,784	30	229,814	186,121
Support and governance costs	194,833	361,371	556,204	487,495
	<u>424,617</u>	<u>4,830,891</u>	<u>5,255,508</u>	<u>5,008,413</u>
Supporting programmes and partners				
Project funding and associated costs	735,552	1,053,761	1,789,313	1,706,079
Member ministry support of partner organisations	-	378,817	378,817	399,038
Training	18,875	14,559	33,434	5,610
Contributions to partner organisations	192,698	1,383	194,081	183,429
Support and governance costs	90,843	165,854	256,697	222,913
	<u>1,037,968</u>	<u>1,614,375</u>	<u>2,652,342</u>	<u>2,517,070</u>
Supporting churches and supporters				
Supporter engagement	342,467	166	342,633	292,867
Church engagement	237,377	2,904	240,281	255,652
Support and governance costs	37,681	74,094	111,775	94,897
	<u>617,525</u>	<u>77,164</u>	<u>694,689</u>	<u>643,416</u>
	<u>2,080,110</u>	<u>6,522,430</u>	<u>8,602,540</u>	<u>8,168,899</u>

2022 figures are restated as we are now apportioning support costs on the basis shown in note 6.

WYCLIFFE UK LTD

Notes to Accounts for year ended 30 September 2023

6. Support and governance costs

	Basis of Apportionment	Unrestricted funds	Restricted funds	2023 Total	2022 Total
		£	£	£	£
IT	Average # of head	41,518	103,206	144,724	122,978
Finance	Expenditure	102,309	215,937	318,246	242,847
Administration	Expenditure	164,028	329,137	493,165	432,781
Office accommodation	Average # of head	17,520	34,581	52,101	50,017
Depreciation	Average # of head	4,573	-	4,573	-
Governance	Expenditure	34,981	-	34,981	38,230
		<u>364,929</u>	<u>682,861</u>	<u>1,047,790</u>	<u>886,853</u>

7. Analysis of grants

	Grants to Institutions	Associated costs	2023 Total	2022 Total
	£	£	£	£
SIL International	1,128,426	104,447	1,232,873	909,296
Wycliffe Global Alliance Organisations				
Association Centrafricaine pour la Traduction de la Bible et l'Alphabétisation (ACATBA)	2,048	-	2,048	71,461
Bible Translation and Literacy, East Africa (BTL)	43,273	4,621	47,894	41,465
Ghana Institute of Linguistics, Literacy and Bible Translation (GILLBT)	28,357	1,588	29,945	49,238
L'Association Nationale pour la Traduction de la Bible et l'Alphabétisation (ANTBA)	18,806	1,949	20,755	30,788
Wycliffe Africa	29,926	3,858	33,784	52
Wycliffe Canada	26,790	3,454	30,244	41,158
Wycliffe Netherlands	294,486	37,964	332,450	179,811
Wycliffe Norway			-	37,837
Wycliffe USA	23		23	386,300
Other	101,454	10,008	111,462	101,704
Other Organisations				
New Life Computer Institute	72,505	9,347	81,852	47,638
Other	72,353	5,417	77,770	43,141
	<u>1,818,447</u>	<u>182,653</u>	<u>2,001,100</u>	<u>1,939,889</u>

Grants shown here relate to expenditure for supporting Bible translation programmes and partners. Funds sent to a single partner may include multiple translation programmes across a number of countries, and services such as technology development which serve large parts of global translation activity. These grants do not include support of members of other Wycliffe organisations.

8. Net income/(expenditure)

	2023	2022
	£	£
This is stated after charging/(crediting):		
Auditors remuneration	14,232	12,936
Exchange rate (gains)/losses	26,982	(17,680)
Operating lease rentals	38,510	43,677

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2023

9. Staff costs

	2023	2022
	£	£
Wages and salaries	1,468,033	1,146,641
Social security costs	146,712	112,192
Pension costs	238,492	181,367
	<u>1,853,237</u>	<u>1,440,200</u>

The average number of employees during the year was 44 (2022: 40).

The following number of employees received employee benefits (excluding employer pension costs) within the bands shown:

	2023	2022 (restated)
£60,000-£69,999	3	1
£70,000-£79,999	1	0

2022 figures are restated as we are now showing these benefits before salary sacrifice.

The remuneration for the year of the key management personnel, including employer's NI and pension contributions, was £424,084 (2022 : £345,033).

At the year end £20,900 (2022: £18,176) 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 £30,000 (2022: £0).

10. Trustees remuneration and related party transactions

No member of the board of trustees received any remuneration during the year (2022: same). Eight (2022: four) trustees were reimbursed £1,387 (2022: £1,238) for travelling expenses on behalf of the charity, whilst £4,152 of travel and accommodation expenses were incurred directly (2022: £2,012).

Donations were received, both unrestricted and restricted, without any conditions attached, amounting to £133,282 (2022: £133,950) from four (2022: four) trustees and ten (2022: nine) other related parties during the year. There were no other related party transactions.

11. Tangible fixed assets

	Leasehold Improvements	Furniture and equipment	Total
	£	£	£
Cost			
At 1 October 2022	-	23,719	23,719
Additions	34,296	-	34,296
Eliminated on disposals	-	-	-
	<u>34,296</u>	<u>23,719</u>	<u>58,015</u>
At 30 September 2023			
Depreciation			
At 1 October 2022	-	23,719	23,719
Charge for the year	4,573	-	4,573
Eliminated on disposals	-	-	-
	<u>4,573</u>	<u>23,719</u>	<u>28,292</u>
At 30 September 2023			
Net book value, 1 October 2022	-	-	-
	<u>29,723</u>	<u>-</u>	<u>29,723</u>
Net book value, 30 September 2023			

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2023

12. Fixed asset investments

	2023	2022
	£	£
At Market value		
At 1 October 2022	1,572,339	1,836,997
Additions at cost	1,275,775	478,924
Disposals at open market value	(245,375)	(466,170)
Gains (losses) in market value on revaluation	90,087	(250,072)
Realised gains (losses) on disposal	33,576	(27,340)
Movement in investment cash	-	-
	<hr/>	<hr/>
At 30 September 2023	<u>2,726,402</u>	<u>1,572,339</u>
At cost		
At 1 October 2022	1,457,045	1,346,700
Additions	1,275,775	478,924
Disposals at cost	(216,991)	(368,579)
Movement in investment cash	-	-
	<hr/>	<hr/>
At 30 September 2023	<u>2,515,829</u>	<u>1,457,045</u>

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

13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	97,411	228,097
Tax recoverable under Gift Aid	8,399	11,558
Other debtors	92,282	83,602
	<hr/>	<hr/>
	<u>198,092</u>	<u>323,257</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts due to members	101,093	90,620
Trade creditors	39,102	71,767
Taxation and social security costs	59,849	51,895
Other creditors	9,580	49,953
Accruals	43,287	55,852
	<hr/>	<hr/>
	<u>252,911</u>	<u>320,087</u>

15. Financial commitments

	2023	2022
	£	£
The charity had total commitments under non-cancellable operating leases as follows:		
Property leases:		
Not later than one year	28,720	8,263
Later than one year and not later than five years	36,313	-
	<hr/>	<hr/>
	<u>65,033</u>	<u>8,263</u>

WYCLIFFE UK LTD
Notes to Accounts for year ended 30 September 2023

16. Unrestricted funds

	At 1 October 2022	Incoming resources (incl. unrealised gains)	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General fund	1,386,646	2,834,600	(2,104,012)	(526,804)	1,590,430
Designated funds					
Programme sustainability	1,486,946	-	-	(239,034)	1,247,912
Accelerating impact	2,754,394	-	(651,058)	762,338	2,865,674
Growth of ministry	943,210	-	(54,080)	-	889,130
Fixed assets	-	34,296	(4,573)	-	29,723
	5,184,550	34,296	(709,711)	523,304	5,032,439
Total unrestricted funds	6,571,196	2,868,896	(2,813,723)	(3,500)	6,622,869

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 the year and mitigate the risks of fundraising shortfalls or exchange rate fluctuations.

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 we have plans to spend these funds through increased support of programmes and partners.

The *growth of ministry fund* is to allow us to make strategic investments in the charity in order to achieve our vision. During the year, it was used to invest in our marketing and fundraising functions.

17. Restricted funds

	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
Members ministry support	-	5,205,283	(5,205,283)	-	-
Supplementary funds	137,163	19,100	(60,739)	-	95,524
Programme and partner funds	493,216	1,453,251	(1,379,363)	3,500	570,604
Other restricted funds	29,266	13,986	(19,292)	-	23,960
	659,645	6,691,620	(6,664,677)	3,500	690,088

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

The *members ministry support funds* are to provide support for members and members of other partner organisations within the Wycliffe Global Alliance.

The *programme and partner funds* are to provide support to specific projects administered by partners working overseas.

WYCLIFFE UK LTD**Notes to Accounts for year ended 30 September 2023****18. Analysis of net assets between funds**

At 30 September 2023	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
General fund	-	-	1,590,430	1,590,430
Designated funds	29,723	2,726,402	2,276,314	5,032,439
Restricted funds	-	-	690,088	690,088
	<u>29,723</u>	<u>2,726,402</u>	<u>4,556,832</u>	<u>7,312,957</u>

19. Share capital

The company does not have a share capital and is limited by guarantee. At 30 September 2023 there were 426 (2022: 413) members. There are 257 (2022: 255) 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