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## Wycliffe UK Limited

Annual Report and Audited Accounts  
for the year ended 30/9/07

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COMPANIES HOUSE

## Reference Details

Name	Wycliffe UK Limited  <i>also presenting as</i> Wycliffe Bible Translators UK, European Training Programme UK (ETP UK), Vision 2025, WYnet UK and The Wycliffe Centre
Charity registration numbers	251233 (England and Wales), SCO039140 (Scotland)
Company registration	Limited by guarantee, number 819788
Registered (and principal) office	The Wycliffe Centre, Horsleys Green, High Wycombe, Buckinghamshire HP14 3XL
Trustees, who served throughout the year reported on and who also fulfilled the role of Company directors	Rev Vera Sinton (chair), Mr Michael Clark, Rev Peter Grainger, Mr Kenneth MacKenzie MA, CA, Mr Barrie Prebble FCA, Mr Adrian Stott, Rev Roger Welch  <i>Subsequent to year-end Mr William Hanna was also appointed to serve in this role on December 12<sup>th</sup> 2007</i>
Executive Director	Mr Geoff Knott
Company Secretary	Mrs Kate Caroe
Bank	National Westminster Bank plc Chilterns Commercial Banking Office, PO Box 37, 2nd Floor, 22 Market Square, Aylesbury, Buckinghamshire HP20 1TR
Solicitors	Bates Wells Braithwaite Solicitors 2-6 Cannon Street, London EC4M 6YH
Auditors	Griffin Stone, Moscrop and Co Chartered Accountants 41 Welbeck Street, London W1G 8EA
Dormant Companies owned by the charity	Wycliffe Bible Translators Ltd (company number 5663771), The Wycliffe Centre Ltd (5663774), Vision 2025 Ltd, (5663775), European Training Programme UK Ltd (5663776) WYnet Ltd (5840839)

## The Global Task

Current analysis shows there to be nearly 7,000 languages in the world. Of those that are in active use, only 429 have an adequate Bible. 1,144 have an adequate New Testament and another 853 have at least one book of the Bible. Whilst work is going on in 1,953 languages, it is estimated that 2,251 languages still need a project to start<sup>1</sup>.

Wycliffe UK is an autonomous entity within a worldwide family of Wycliffe organisations headed by Wycliffe International. Together with partners worldwide Wycliffe is working to bring the Bible to the heart language of all people groups that seek it. The collective vision, known as 'Vision 2025'<sup>2</sup>, is that a translation programme for every language that still needs one should be underway by the year 2025.

Since the major languages of the world already have the Bible, often in multiple translations, the primary Wycliffe focus is towards minority languages. The additional dynamic this brings to the associated people groups has been shown to boost self-esteem and to increase integration with their surrounding or governing society. Wycliffe worldwide has been involved with over half of the languages receiving translated Scripture and is currently engaged with 73% of all translation programmes, reaching an estimated population of over 568 million people.

In 1999, when Vision 2025 was conceived, analysis of prevailing methods and trends indicated the goal was more likely to be achieved by 2150. An effective shift in strategy accompanied by numerous initiatives led to a significantly higher rate of projects being commenced each year. In just nine years the estimate for Vision 2025 attainment has moved forward from 2150 to 2038.

Today there is more Bible translation work going on than ever before and the rate of progress has never been higher. There is still, however, a long way to go and work continues towards achieving Vision 2025.

## Wycliffe UK Task

Wycliffe UK participates in the global Bible translation task in a role embodied in the charitable objects laid out in its Memorandum of Association:

- (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.

The charity's activities, based on these objectives, fall into three categories:

- 1 Raising resources
  - a Mobilisation of recruits,
  - b Fund-raising
- 2 Education
  - a Technical, for those involved in the translation work and related support activities,
  - b Awareness of the need, for the Christian church and public
- 3 Conference activity
  - Maximising use of the 23-acre headquarters site as part of and in support of 1 and 2 above

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<sup>1</sup> Source: Wycliffe International [www.wycliffe.net](http://www.wycliffe.net)

<sup>2</sup> See [www.vision2025.org](http://www.vision2025.org)

## Wycliffe UK Workers

Wycliffe UK is a membership organisation, currently with 500 members of whom 300 have voting rights. The majority of members are seconded overseas to participate in language work with other entities in the global Wycliffe family. Around 40 members are assigned to work with Wycliffe UK itself. In addition to these members, Wycliffe UK personnel include around 30 employees and 50 volunteers. The roles undertaken by volunteers are all part time and range widely from local area representation to administration and technical support.

The non-voting members include those still in training or early assignment, retirees remaining in financial relationship and honorary members recognised for outstanding contribution through their employed or volunteering roles.

## Wycliffe UK Aims and Achievements for 2006-2007

Wycliffe UK members and funds have continued to play an important role in the global outworking of Vision 2025.

	2006/7
Africa	566
Asia	471
Eurasia	62
Latin America	165
Pacific	247
<b>Total</b>	<b>1511</b>

Number of Bible translation projects in progress where UK members or funds have been assigned in 2006/7

	2005/7 (2 years)
Africa	38
Asia	12
Eurasia	1
Latin America	3
Pacific	0
<b>Total</b>	<b>54</b>

Number of Bible translation projects started where UK members or funds have been assigned for the years 2005/7

UK Activities are derived from an ongoing 3-5 year strategic plan and progress towards the goals is reviewed at the Board's quarterly meetings. Whilst many activities may be repeated successfully year after year, fresh opportunities are welcomed and actively sought out. At the same time Wycliffe UK is unafraid to recognise where success has been limited or elusive. Less productive initiatives or waning long term programmes will be modified or replaced.

### 1. Raising Resources

#### 1a: Mobilisation of recruits.

##### *Personnel*

Although language work can be highly technical much could not happen without a wide variety of ancillary disciplines. Wycliffe UK seeks to recruit for a wide range of roles including functions such as academic, administrative, computer, hospitality and construction/maintenance. Many may not be readily apparent given the prime focus on language work. Although the value of long-term recruits is highly appreciated it is also recognised that short-term assignments can bring great value to both the host(s) and the recruit. The nature of these shorter assignments can vary greatly and Wycliffe has endeavoured to create a flexible range of opportunities both overseas and at home<sup>3</sup>. 13 new members were recruited during the 2006/7 period and a further 27 people went overseas with the Transform or One to One short-term programmes.

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<sup>3</sup> See [www.wycliffe.org.uk](http://www.wycliffe.org.uk) for current opportunities

#### *Shaping the next generation*

Wycliffe UK recognises the importance of helping the church teach the importance of mission to successive generations. The Wycliffe Youth Network<sup>4</sup> (WYnet) offers networking opportunities and a programme of challenging events for 13-18 years age group. By the end of the 2006/7 period over 220 young people were actively involved in the network.

#### *Young adults*

God's calling takes many forms. Young adults have the potential to become workers (long or short term), prayer supporters and/or financial donors. The Connect programme<sup>5</sup> seeks to engage with the 18-25 years age group and to provide them with the opportunity to determine whether or not God's calling might include Wycliffe. Although the main arena is currently through University Christian Unions the welcome is not exclusive to those undertaking higher education. By the end of the 2006/7 period over 550 young adults were actively involved with Connect.

#### *Reaching career-breakers/early retirees*

Increasing flexibility with employment and retirement options combined with enhanced life expectancy means that many older people are finding themselves able to offer periods of time to charitable organisations. Wycliffe UK already benefits greatly from personnel in this category and is working on ways to promote the opportunities more widely.

During the year, two programmes were run for the above two groups of potential recruits. 'Window on Wycliffe' (WOW) aims to give an insight into overseas opportunities and attracted 45 participants over two courses. 'Wycliffe and Me' promotes home-end opportunities and was attended by 52 participants over 3 courses.

#### *Reaching partners*

Many mission agencies run short-term programmes along similar models or in similar areas of the world. Combining resources on such programmes helps to reduce overhead requirements as well as offering exposure to two or more agencies. Wycliffe has been involved in a number of partnerships already and is working towards expanding these.

### **I.b. Fund-raising**

#### *Funds for member support*

Wycliffe UK does not pay salaries to its members. Members are supported financially by their families, friends, churches and other individual donors or organisations. It is stipulated that sufficient funds must have been committed to the members before they are permitted to enter assignment. Wycliffe UK provides guidance in establishing a supporting constituency and also acts as a clearing-house for receiving and forwarding these designated funds. Such funds constitute almost three quarters of the income passing through Wycliffe UK.

#### *Achievements*

For the year reported on the total member support income reached £5,147,331 but since the responsibility for raising these funds rests with the members designated to receive them Wycliffe UK bears little of the cost involved. Organisational support for members' fund-raising involves mainly guidance in the raising of personal support and the production of publicity for use in the process. Such publicity material also serves to raise awareness of Bible translation work and Wycliffe UK. Wycliffe UK also provides some emergency financial support (known as the Supplementary Fund) if funds are available. In the year reported, support given on this basis totalled £72,402.

#### *Funds for overseas language projects*

Funds destined for overseas language projects are raised under the brand of 'Vision 2025'. Projects considered are defined and prioritised by overseas fields and, if over US\$5,000, are included in an International Project Register maintained by Wycliffe International. Wycliffe UK has taken up a challenge to raise £2million pa by the year 2010 towards the overall requirement and is able to determine into which registered projects the UK funds are channeled. In determining this Wycliffe UK looks for projects in countries of interest to UK donors especially where there are many projects to start, projects which give a people group their first book of scripture, projects that share the vision of Bible translation with the indigenous church so that local workers can

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<sup>4</sup> See [www.wynetuk.org](http://www.wynetuk.org) for more information

<sup>5</sup> See [www.wycliffe.org.uk/connect](http://www.wycliffe.org.uk/connect) for more information

be mobilised and supported and projects with a UK member connection. Good standards of stewardship and accountability are also sought in project proposals. Effort is being put into generating funds from a number of different sources and further efforts into seeking out other potential sources. A programme aimed at recruiting more major donors is underway. The InFocus programme aims to link UK based churches with specific projects overseas. A number of web-based products<sup>6</sup> have been established with the target of engaging donors who choose the Internet as their preferred source of information and giving.

#### *Achievements*

In the year now reported on £886,020 was raised for projects of which £586,774 was raised for Vision 2025 projects. Although the actual income received into this stream remained on level with last year, the proportion available for forwarding has been higher. This is due to the main costs involved in setting up the appropriate models being met in that previous year.

#### *Funds for Wycliffe UK operations*

Most of the finance for home-based operations is provided through a levy on the funds raised to support assigned members. For Wycliffe UK this averages at around 6% of the member support funds. This is supplemented from time to time by undesignated gifts, legacy income and surplus funds raised through the conference activity. It is becoming apparent that this model does not generate levels of funds sufficient to boost the awareness raising efforts as much as is desired and thought is being given as to how best to improve the income for this work.

Wycliffe UK is indebted to the many individual donors and churches who give generously on a regular basis.

## **2. Education**

### **2.a. Technical**

The Wycliffe Centre is home to the UK campus of the European Training Programme. Although this forms a department of Wycliffe UK, it works closely with two smaller campuses in Germany and France under the direction of the European Training Board (ETB). The Wycliffe UK Executive Director is a member of the ETB. The Programme continues to provide high quality training on a just in time basis. Courses are run at three levels:

- Foundation entry level,
- Intermediate relevant to those that have been in the field long enough to have established the linguistic basis and needing to move onto translation, and
- Consultant, for those experienced enough to move into a more consultative role.

It has been a strategic decision to subsidise certain students, in order that the benefit may be available to participants and areas less able to support missionary workers. The level of subsidy totalled £43,000 for the year reported on.

#### *Achievements*

A total of 838 student weeks worth of training were provided over 15 courses with 246 registrations from 27 different countries.

Of particular note were two feature events aimed at bringing together those of similar standing to share and shape one another's understanding. The first being a two-week long series of lectures on the subject of Bible Translation and Scripture Use in Christian history by Professor Andrew Walls attended by over 40 people. The second event was a groundbreaking seminar on Chronological Bible Storying led by Dr Brian Bull.

### **2.b. Awareness Raising**

Fundamental to the recruitment of resources is the promotion of the need. This work often goes on hand in hand with fund-raising efforts but may take other forms too. Traditionally much of this has been carried out by a team of regional representatives whose role it is to make Wycliffe known in their local areas. In view of the advances in the Internet and the trends towards much greater dependence on this as a source of information and inspiration, it was felt more effort should be put into web-based products aimed at appealing to a range of Internet users.

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<sup>6</sup> First Gospel, Hand in hands, Blank book. See [www.vision2025.org](http://www.vision2025.org) for more information.

#### *Achievements*

The 'My Favourite Verse'<sup>7</sup> campaign drew many responses including interest from the national press and continues to engage visitors. Simple Literacy lessons based on Bible study were made available for general use through the Vision 2025 website<sup>8</sup>. Small Group and Youth group activities were developed for supporters to use and also put on the Vision 2025 website for free downloading. A number of Missional articles were also developed for Church leaders to use.

### **3. Conference Activity**

As the registered office of Wycliffe UK, the Wycliffe Centre houses the main administrative departments for the charity as well as being the UK campus for the European Training Programme. At present the available office space exceeds that required by the charity and the surplus is let to a small number of charities with similar purposes.

In addition the Centre is equipped with significant residential accommodation in both flats and bedrooms. This is made available for a small number of essential staff, students and members attending the centre for a period of time. The Centre also serves as a place of refuge for any members needing immediate housing as a result of crises affecting their overseas programmes. Excess residential accommodation and meeting rooms are made available to visiting Conference groups most of whom are Churches and Charities with similar aims. This activity helps to raise awareness of Bible translation and networking.

#### *Achievements*

Throughout the year the Wycliffe Centre served successfully as the home for Wycliffe UK administrative head quarters and landlord to a small number of tenants with similar charitable purposes. In addition it continued to host students for ETP courses and conference groups for varying periods of stay.

In total £790,726 was generated through these activities with an outlay of £736,185. £54,541 was channelled back into Wycliffe UK core operational funds.

Of particular note during the year was the creation of a visitors' facility known as the Discovery Centre. Investment of £58,808 over this and the previous year resulted in an exhibition hall in which the value of God's Word in the heart language is promoted along with information on cultures and languages. The story of Wycliffe and Bible translation is also told in a format accessible to all ages. The Centre was opened in March 2007 and a partner charity is promoting it through an educational programme for local schools in support of the National Curriculum. Conference groups also visit the Discovery Centre thus helping to raise awareness.

## **Financial Review**

Wycliffe UK is grateful to report that the year proved to be financially encouraging. The overall income figure totalled £7,929,678 compared with £7,804,083 in the previous year. Ordinarily the charity aims to put as much of its income straight to work as possible and consequently to achieve little more than breaking even. The charity is nevertheless grateful to report a surplus of £30,295 in respect of unrestricted funds, which will provide a helpful buffer for the proposed building works scheduled for the next financial year.

#### **Reserves policy**

The organisation aims to see as much income as possible put to the charitable purposes but has historically aimed to retain sufficient available reserves to cover one to two months operating expense plus any necessary fixed asset costs needed for the operation of the company. The cash flow volume is such that should there be a short-term loss of income there would be sufficient funds available to meet operating costs. In such an event measures would be taken to protect the long term. The free reserves at year-end were £224,351 in line with the policy.

#### **Legacies**

During the year £250,596 was receivable in legacies of which £171,337 was unrestricted. Of the unrestricted funds most were directed towards operational funds. £6,255 was applied to the Supplementary Fund, which

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<sup>7</sup> See [www.myfavouriteverse.org](http://www.myfavouriteverse.org)

<sup>8</sup> See [www.literacy-for-life.org](http://www.literacy-for-life.org)

exists to provide short-term top-up support funds for members where income is below the quota set for their assignment.

#### **Investment policy**

Wycliffe UK aims to see incoming resources reaching the field and therefore does not seek to invest for the sake of income

#### **Public benefit**

The majority of the charity's public benefit is delivered overseas through the provision of people and funds for the translation of Scripture and related activities in mother tongue languages where no Scripture exists. In many cases this also brings access to mother tongue literacy for the first time and with that community self-esteem. In parallel the documenting of the work provides academic insights for mankind in general. In many cases cooperation with local government programmes and needs is an effective means of serving the wider area.

The benefit is available initially to the focus groups in response to their own invitation. At present there are more opportunities than resources. The fruit of the work is made available to all who seek its benefit, without regard for their status or income level.

In the UK, the charity offers most of its public benefit by providing individuals and Christian churches with a channel through which to fulfill their call to worldwide mission.

### **Plans for Future Periods**

The forthcoming year will be one of organisational transition.

Subsequent to the year end the Executive Director, Mr Geoff Knott, reached the maximum term of office allowed under the charity's constitution. The Board of Trustees is very grateful for the faithfulness, drive and personal generosity Geoff has brought to this post and recognises the ground he has enabled the charity to cover in his nine-years of office. Mr Edwin Arthur succeeded him in March 2008.

With the transition in mind plans for the forthcoming year have included limited fresh initiative but do include the following:

#### **1. Further work on the future of the 23-acre site.**

The first floor of Bede building will be remodelled. Bede also contains public areas including two dining rooms, shop and a coffee lounge, will be remodelled. The current arrangement of multiple-occupancy rooms and shared bathrooms on the first floor will be rebuilt into 30 single en-suite rooms. In addition a lift will be installed enabling our disabled visitors to enjoy a greater range of accommodation.

#### **2. Further work on recruitment of major donors**

The first need is to fill a vacancy in the fundraising department. Once in place further analysis of data and pilot programmes will be possible.

The United Nations has proclaimed 2008 the International Year of Languages. Wycliffe UK looks forward to continuing its role in raising resources towards accomplishing the goal of bringing Scripture to all languages that seek one.



# Structure, Governance and Management

## Nature of Governing Documents

The association was established as a charitable company limited by guarantee in 1964. It is governed by Memorandum and Articles of Association wherein the charitable objects and powers are laid down. The Board of Trustees has adopted Carver<sup>9</sup> style Policy Governance and therefore delegates day-to-day management to an Executive Director within parameters defined in developed Board Governance Policy.

## How trustees are recruited and appointed

New Trustees are recruited by direct invitation from the existing Board members and are identified either by the Board members or by referral to the Board. In extending invitations account is taken of the skills present and needed around the board table. Potential trustees are invited to attend Board meetings as observers and enabled to familiarise themselves with the organisation. 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 biennial Board elections. New trustees and those standing for re-election are elected by the voting membership and serve for a term of four years.

## Policies and procedures for induction and of training of trustees

Currently new trustees receive familiarisation during their pre-election period of association with the Board. Familiarisation includes, sitting in on Board meetings, a tour of the facilities, introduction to the various aspects of the work, both at home and overseas including strategic planning documents and the provision of relevant guidance publications from regulatory bodies. Provision is made for Trustees to attend relevant training and refresher courses on an ongoing basis. In addition Trustees receive updates through the quarterly Board meetings and through interim briefing communications.

## Organisational structure and how decisions are made

Day to day operational leadership is delegated by the Board of Trustees to an Executive Director (ED) who is supported by a Leadership team of senior managers. Operational strategy is laid out in a 3-5 year plan and reviewed annually. From this a twelve-month plan of activities, objectives and budgets are developed and agreed with the Board. The ED is free to make decisions within the bounds of the strategic plan and Governance parameters. Any exceptions are included in the ED's report to the quarterly Board meetings.

## Risk Management

Wycliffe UK has for some years assessed potential risks to operational activity for likelihood and impact and keeps a register of those identified. This register is reviewed annually by the Executive Director and senior management team. The overall risk and major risks are reported to the trustees at the subsequent Board meeting. Risk has been reducing each year and continues to be monitored. Comprehensive insurance policies are in place and updated in response to changing need.

During the year reported on the major risks identified included:

- The recruitment of personnel. The non-salaried nature of the charity's assigned members means it is constantly adapting to the availability of skills among its recruits. The greatest challenge is to find applicants with skills and calling appropriate to home end work such as administration. Recruitment programmes are ever seeking ways to engage such staff but this remains a recurring challenge.
- Site infrastructure. The majority of buildings on the site are over 30 years old. Although most have been refurbished and modernized in recent years, the aging infrastructure is becoming an increasing financial burden on operational funds. The remodeling of Bede first floor due in the first quarter of next financial year is aimed at generating more funds through increasing the number of en-suite bedrooms for visitors, students and conference activity. With a view to the longer term consultants have been engaged to draw up a development plan for the whole site. Discussion with Wycombe District Council has been initiated as to how this might be achieved within the area's constraints of Greenbelt and Area of Outstanding Natural Beauty classifications.

Actions were taken or put in place either to minimise or protect against all other identified risks.

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<sup>9</sup> Carver, J. *Boards That Make a Difference: A New Design for Leadership in Non Profit and Public Organizations*, San Francisco Jossey-Bass, 1990

### Statement of the Board of Trustees' responsibilities

The Board of Trustees (who are also the directors of Wycliffe UK Limited for the purposes of company law) is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the Board of Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing these accounts, the Board of trustees are required to

- select suitable accounting policies and then apply them consistently,
- 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 accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business

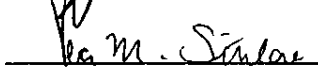
The Board of Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### Statement of disclosure of information to the auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's auditors are unaware, and the Trustees have taken all the steps that they ought to have taken as directors/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

Approved by the Board and signed on their behalf

Signed  (B. Prebble, Chair of Business Committee)

And  (V. Sinton, Chair of Board)

Date March 5th 2008

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, baptizing 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)

**WYCLIFFE UK LIMITED**  
**Statement of Financial Activities**  
**(including the income and expenditure account)**  
**For the year ended 30th September 2007**

	Note	Unrestricted funds £	Restricted funds £	Endowment fund £	2007 Total £	2006 Total £
<b>Incoming resources</b>						
Incoming resources from generated funds						
Voluntary income						
Donations and gifts		812,369	6,090,737		6,903,106	6,753,680
Legacies		171,337	79,259	-	250,596	150,153
		983,706	6,169,996		7,153,702	6,903,833
Investment income - deposit interest		51,159	1,091	-	52,250	47,354
Incoming resources from charitable activities						
Conference, training courses & other income		790,726	-	-	790,726	852,896
<b>Total incoming resources</b>		1,825,591	6,171,087	-	7,996,678	7,804,083
<b>Resources expended</b>						
Costs of generating funds						
Cost of generating voluntary income - marketing and publicity costs		38,476	206,886	-	245,362	321,568
Charitable activities		1,756,153	5,434,862		7,191,015	7,712,477
Governance costs		13,769	800	80	14,649	19,475
<b>Total resources expended</b>	2	1,808,398	5,642,548	80	7,451,026	8,053,520
<b>Net incoming / (outgoing) resources before transfers</b>		17,193	528,539	(80)	545,652	(249,437)
Transfers between Funds	12/13	44,102	(44,102)		-	
<b>Net incoming / (outgoing) resources after transfers</b>		61,295	484,437	(80)	545,652	(249,437)
Realised loss on investment asset	8			(128)	(128)	-
<b>Net income / (expenditure) for year</b>		61,295	484,437	(208)	545,524	(249,437)
Unrealised loss on investment asset	8	-	-		-	(235)
<b>Net movement in funds</b>		61,295	484,437	(208)	545,524	(249,672)
Fund balances, 1 October 2006		2,302,210	294,275	26,636	2,623,121	2,872,793
<b>Fund balances, 30 September 2007</b>		2,363,505	778,712	26,428	3,168,645	2,623,121

**WYCLIFFE UK LIMITED**  
**(Limited by guarantee and not having a share capital)**  
**Balance Sheet at 30th September 2007**

		<u>2007</u>		<u>2006</u>	
	<u>Notes</u>	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		1,959,764		2,013,339
Investments	8		-		5,076
			<hr/>		<hr/>
			1,959,764		2,018,415
<b>Current assets</b>					
Debtors	9	383,470		160,726	
Cash at bank and in hand		1,192,478		908,162	
		<hr/>		<hr/>	
		1,575,948		1,068,888	
<b>Creditors:</b>					
Amounts falling due within one year	10	367,067		464,182	
		<hr/>		<hr/>	
<b>Net current assets</b>			1,208,881		604,706
			<hr/>		<hr/>
<b>Net assets</b>			3,168,645		2,623,121
			<hr/>		<hr/>
<b>Funds</b>					
Unrestricted funds	12				
General fund			224,351		46,779
Designated funds			2,139,154		2,255,431
			<hr/>		<hr/>
			2,363,505		2,302,210
Restricted funds	13		778,712		294,275
Endowment funds	14		26,428		26,636
			<hr/>		<hr/>
			3,168,645		2,623,121
			<hr/>		<hr/>

Approved and authorised for issue

by the board of trustees on *March 2008*

*Vera M. Sinton* )  
 REVEREND V SINTON )  
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*B PREBBLE* )

Trustees

**WYCLIFFE UK LIMITED**  
**Cash Flow Statement for the year ended 30th September 2007**

		<u>2007</u>		<u>2006</u>	
	<u>Note</u>	£	£	£	£
<b>Net cash inflow / (outflow) from operating activities</b>	16a)		260 459		(289 379)
<b>Returns on investments</b>					
interest received			52 250		47 354
			<hr/>		<hr/>
			312,709		(242,025)
<b>Capital expenditure</b>					
Payments to acquire fixed assets		(33 341)		(60,927)	
Receipts from the sale of investment assets		<u>4,948</u>		<u>-</u>	
			(28,393)		(60 927)
			<hr/>		<hr/>
<b>Increase / (Decrease) in cash in the year</b>	16b)		<u>284 316</u>		<u>(302 952)</u>

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

**I Accounting policies**

**a) Basis of accounting**

The accounts have been prepared under the historical cost convention, with the exception of the fixed asset investment which is included at valuation, and in accordance with the provisions of the Companies Act 1985, applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

In the course of the preparation of the accounts an amount of £31,000 was identified to have been omitted from creditors at the prior year end which has therefore inflated the unrestricted income in that period. The prior year figures have therefore been amended. The error arose in the cut off procedures in the preparation of the accounts and not in the original accounting records

**b) Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Income tax recoveries from donors' gifts are credited to members funds and interest received on members funds is credited to general funds by agreement of the membership

**c) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that particular heading

Those costs not directly attributable to one particular activity are allocated on a percentage basis which varies according to the nature of the cost or service provided. In the year the allocation of costs has been reviewed and changed to give a fairer reflection of the costs of the charity

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

**d) Tangible fixed assets**

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

Freehold buildings	50 years
Improvements to freehold buildings	5 years
Computer equipment	Between 3 and 5 years
Furniture and other equipment	Between 3 and 10 years

**e) Investment**

The fixed asset investment is stated at its market value at the balance sheet date. The statement of financial activities includes the unrealised gain or loss arising on revaluation

**f) Pension costs**

The charity operates a group personal pension scheme and a stakeholder pension plan, being defined contribution schemes, for employees. The amount charged in the statement of financial activities is the contributions payable for the year

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

**1 Accounting policies (continued)**

**g) 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.

**h) Operating leases**

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

**i) 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.

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.

Endowment funds represent those assets which must be held permanently by the charity due to the restrictions placed by the donor.

**2 Total resources expended**

	Staff costs	Direct costs	Allocated costs	2007 Total	2006 Total
Cost of generating voluntary income	77,338	117,598	50,426	245,362	321,568
Charitable activities	653,635	6,255,148	282,232	7,191,015	7,712,477
Governance costs	-	14,649	-	14,649	19,475
	<u>730,973</u>	<u>6,387,395</u>	<u>332,658</u>	<u>7,451,026</u>	<u>8,053,520</u>

**Governance costs**

These are analysed as follows:

Executive Director's department and other costs	4,649	3,100
Audit	10,000	16,375
	<u>14,649</u>	<u>19,475</u>

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

	<u>2007</u>	<u>2006</u>
<b>3 Net incoming resources</b>		
This is stated after charging/(crediting)		
Depreciation	86,916	86,573
Auditors remuneration - audit	10,000	16,375
- other services	-	1,000
Exchange rate (gains)/losses	(5,692)	7,518
Operating lease rentals	21,282	15,712
	<u>          </u>	<u>          </u>

	<u>2007</u>	<u>2006</u>
<b>4 Staff costs</b>		
Wages and salaries	630,607	619,216
Social security costs	58,585	48,834
Pension costs	41,781	38,979
	<u>          </u>	<u>          </u>
	<u>730,973</u>	<u>707,029</u>

The average number of employees was 35 (2006 - 37)

Emoluments were split as follows

	<u>2007</u>	<u>2006</u>
Cost of generating voluntary income	77,338	137,219
Charitable activities	653,635	569,810
	<u>          </u>	<u>          </u>
	<u>730,973</u>	<u>707,029</u>

No employee earned more than £60,000 (2006 - same)

**5 Taxation**

The charity is a registered charity and in accordance with section 505 of the Income and Corporation Taxes Act 1988 is exempt from taxation on its income and gains where they are applied for charitable purposes

**6 Trustees remuneration**

No member of the board of trustees received any remuneration during the year (2006 - same) Two (2006 - five) trustees were reimbursed £869 (2006 - £2,429) for travelling expenses on behalf of the charity



**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

	Freehold land and buildings	Computer equipment	Furniture and other equipment	Total
<b>7 Tangible fixed assets</b>				
Cost				
At 1 October 2006	2,455,109	353,443	544,919	3,353,471
Additions	14,474	1,360	17,507	33,341
Disposals	-	-	-	-
At 30 September 2007	2,469,583	354,803	562,426	3,386,812
Depreciation				
At 1 October 2006	504,785	336,851	498,496	1,340,132
Charge for the year	56,866	15,306	14,744	86,916
Eliminated on disposals	-	-	-	-
At 30 September 2007	561,651	352,157	513,240	1,427,048
Net book value, 30 September 2007	1,907,932	2,646	49,186	1,959,764
Net book value, 30 September 2006	1,950,324	16,592	46,423	2,013,339
<b>8 Fixed asset investments</b>			<b>2007</b>	<b>2006</b>
Listed investment				
Market value at 1 October 2006			5,076	5,311
Disposals			(4,948)	-
Realised loss in year			(128)	-
Unrealised loss in year			-	(235)
At 30 September 2007			-	5,076
Historical cost at 30 September 2007			-	5,704
<b>9 Debtors</b>				
Trade debtors			78,110	64,519
Tax recoverable under Gift Aid			80,392	34,595
Other debtors			224,001	41,232
Prepayments			967	20,380
			383,470	160,726

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

<b>10 Creditors amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
Amounts due to members	295,619	310,287
Trade creditors	12,438	53,197
Taxation and social security costs	18,463	18,651
Income for conferences received in advance	16,760	18,145
Other creditors	8,787	10,847
Accruals	15,000	53,055
	<u>367,067</u>	<u>464,182</u>

**11 Financial commitments**

The charity had the following annual commitments under non-cancellable leases as follows -

<b>Equipment</b>	<b>2007</b>	<b>2006</b>
Expiring within 1 year	5,570	-
Expiring within 2 to 5 years	15,712	21,282
	<u>21,282</u>	<u>21,282</u>

**12 Unrestricted funds**

	<b>At 1 October 2006</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 September 2007</b>
General fund - as previously reported	77,779				
Prior year adjustment (note 1a)	(31,000)				
As restated	<u>46,779</u>	<u>1,819,336</u>	<u>1,712,423</u>	<u>70,659</u>	<u>224,351</u>
Designated funds					
Tangible fixed assets	2,013,339	-	86,916	33,341	1,959,764
Supplementary funds	242,092	6,255	9,059	(59,898)	179,390
	<u>2,255,431</u>	<u>6,255</u>	<u>95,975</u>	<u>(26,557)</u>	<u>2,139,154</u>
Total unrestricted funds	<u>2,302,210</u>	<u>1,825,591</u>	<u>1,808,398</u>	<u>44,102</u>	<u>2,363,505</u>

The general fund represents the available unrestricted funds of the charity which are not designated for a particular purpose

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets and is not freely available

The supplementary funds have been set aside to provide for support of members whose income funds are temporarily insufficient, they are to be distributed at the discretion of the Trustees

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

**13 Restricted funds**

	At 1 October <u>2006</u>	Incoming <u>resources</u>	Resources <u>expended</u>	<u>Transfers</u>	At 30 September <u>2007</u>
Retirement and supplementary	-	107,628	82,320	-	25,308
Members support and projects	4,012	5,169,939	5,001,147	10,148	182,952
Vision 2025 and other funds	290,263	893,520	559,081	(54,250)	570,452
	<u>294,275</u>	<u>6,171,087</u>	<u>5,642,548</u>	<u>(44,102)</u>	<u>778,712</u>

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

The members support, projects, Vision 2025 and other restricted funds are to provide support for members and other specific projects. Incoming resources within the Vision 2025 fund included some donations which did not have restrictions placed on their use by donors. Although they were originally allocated to this fund the trustees wished to use part of these funds within unrestricted activities and accordingly transfers totalling £54,250 have been made. These transfers represent the costs of managing the restricted funds which had not previously been charged to them.

**14 Endowment funds**

	At 1 October <u>2006</u>	Incoming <u>resources</u>	Resources <u>expended</u>	Realised <u>profit/(loss)</u>	At 30 September <u>2007</u>
Endowment funds	26,636	-	80	(128)	26,428

There are two endowments -

- a) Mrs F E Hall (deceased) settlement is represented by a cash deposit. The income arising is used for the support of the life tenant and the fund remains an endowment fund so long as the life interest is alive and entitled to the income. No costs have been charged to this fund as the capital is in time received by the charity.
- b) Karen Harrison Memorial Fund is represented by a cash deposit and has been established for the support of short term members. The funds were given in 1997 for 20 years when they can be spent by the charity for the same purposes.

These funds will be reinvested in appropriate investments in the forthcoming year.

**15 Analysis of net assets between funds**

At 30 September 2007	Tangible <u>fixed assets</u>	Net current <u>assets</u>	<u>Total</u>
General fund	-	224,351	224,351
Designated funds	1,959,764	179,390	2,139,154
Restricted funds	-	778,712	778,712
Endowment funds	-	26,428	26,428
	<u>1,959,764</u>	<u>1,208,881</u>	<u>3,168,645</u>

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30th September 2007**

**16 Notes to cash flow statement**

	<u>2007</u>	<u>2006</u>
a) Reconciliation of changes in resources to net cash inflow from operating activities		
Net incoming / (outgoing) resources	545,652	(249,437)
Depreciation	86,916	86,573
Investment income	(52,250)	(47,354)
Decrease in stocks	-	18,990
(Increase) / decrease in debtors	(222,744)	8,460
(Decrease) in creditors	(97,115)	(106,611)
	<hr/>	<hr/>
Net inflow / (outflow) from operating activities	<u>260,459</u>	<u>(289,379)</u>

b) Analysis of increase in cash flow

	1 October <u>2006</u>	<u>Cash flow</u>	30 September <u>2007</u>
Cash at bank and in hand	908,162	284,316	1,192,478
	<hr/>	<hr/>	<hr/>

**17 Share capital**

The company does not have a share capital and is limited by guarantee. At 30 September 2007 there were 485 (2006 - 486) members, however some members are recognised only through past service, being UK or overseas assigned volunteers or members of other Wycliffe organisations and therefore do not have voting rights. There are 307 (2006 - 303) 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.

## Independent Auditor's Report to the members of Wycliffe UK Ltd

We have audited the financial statements of Wycliffe UK Ltd for the year ended 30<sup>th</sup> September 2007 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Wycliffe UK Ltd for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Annual Report<sup>3</sup> is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 30<sup>th</sup> September 2007, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

*Griffin Stone, Moscrop & Co*

GRIFFIN STONE, MOSCROP & CO  
Chartered Accountants and Registered Auditors

Date 8<sup>th</sup> April 2008

41 Welbeck Street  
London  
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