

Register of companies

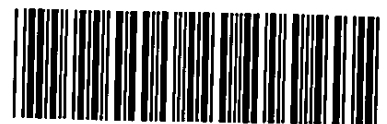
819788



Wycliffe UK Limited

Annual Report and Audited Accounts
for the year ended 30 September 2010

THURSDAY



AL6UITHN

A23

21/04/2011

228

COMPANIES HOUSE

Reference Details

Name	Wycliffe UK Limited <i>also presenting as</i> Wycliffe Bible Translators, 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	Rev Vera Sinton (Chair until 18 January 2011) Mr Michael Clark (Chair from 18 January 2011) Rev Peter Grainger Mr Joe Kelly Mr Barrie Prebble FCA Mr William Hanna Mr Kenneth MacKenzie MA, CA Rev Roger Welch
Executive Director	Mr Edwin Arthur
Bank	National Westminster Bank plc Commercial Banking Chilterns 2nd Floor, Rapid House 40 Oxford Road High Wycombe, Buckinghamshire HP11 2EE CAF Bank Limited (deposited with Birmingham Midshires) 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4TA Investec Bank plc 2 Gresham Street London EC2V 7PQ
Solicitors	Bates Wells Braithwaite Solicitors 2-6 Cannon Street London EC4M 6YH
Auditors	The MGroup Partnership, Cranbrook House 287/291 Banbury Road Oxford OX2 7JQ

Wycliffe UK Limited

The Trustees present their annual report with the financial statements of the company for the year ended 30 September 2010

The Global Task

Current analysis shows there to be nearly 7,000 languages in the world. Of those that are in active use, only 457 have an adequate Bible. 1,211 just have an adequate New Testament and a further 897 have as little as one book of the Bible. As of 30 September 2010, Wycliffe UK or its worldwide partners are active in 1525 language programmes representing 2.6 billion people. Surveys suggest there are at least 2,200 languages with probable need of Bible translation that has yet to begin¹. These languages are spoken by an estimated 353 million people.

Wycliffe UK is an autonomous entity operating within a worldwide family of 45 member organisations headed by Wycliffe Global Alliance, an organisation incorporated in Texas US, and working with over 60 associated partner organisations around the globe. Together with those partners 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', 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 many of which have no or minimal literacy programmes. Bible Translation projects often require fundamental linguistic work as a precursor to translation. Besides the provision of Christian teaching and Scripture the benefits of Bible translation programmes therefore include literacy and have been seen to boost community self-esteem and increased integration into their wider society.

Wycliffe worldwide has been involved with over half of the languages receiving translated Scripture. This ranges over nearly 100 countries and includes 772 Bibles and New Testaments representing over 114 million people.

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 was originally founded within the global framework outlined above and with the purpose of raising personnel and funds from the UK for the overseas task of Bible translation. Over the years this has widened to include training for that work and also conference activities arising from the provision of an extensive home site. The charitable objects embodied in the Memorandum of Association align well with the first three charitable purposes described in the Charities Act 2006 and are as follows:

- 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

¹ Source: Wycliffe Global Alliance www.wycliffe.net

From these objects current activity falls into the following categories

In support of Object (a)

- 1 Raising resources for the promotion of the faith particularly Bible translation and related work
 - a Mobilisation of self-supporting personnel,
 - b Fund-raising

In support of Object (b)

- 2 Advancement of Education, language and literacy
 - a Technical, for those involved in the translation work and related support activities,
 - b Awareness of the need, for the Christian church and public

In support of Object (c) Relief of Poverty

This is not a major focus of work in the UK and tends to be incidental to the overseas work of members whose language projects are in the developmental stages

In further support of the above Wycliffe UK is empowered through its constitution to use its site for

- 3 Conference activity

The prime focus for this activity is to put surplus accommodation to use in raising awareness of Wycliffe activities. This has the additional benefit of boosting operational funds although the variable availability of surplus accommodation prevents this from being a reliable income stream

Wycliffe UK Aims for 2009-2010

The global economic difficulties continue to overshadow the long term projections for both activity and impact and the charity approached the year with continuing caution. The principal aims were developed as being

- To honour all commitments to overseas language projects
- Continuation of all training programmes
- Completion of a review of the corporate image and its presentation, particularly through the website, and
- Furtherance of relationships with other agencies, and

The senior management and trustees again monitored the finances carefully throughout the year and were grateful that the drop in income expected in the second part of the year did not happen. As a result a lot of the plans were able to progress

How Public Benefit is Delivered

As will be seen above the Charity's aims are clearly established and used to drive the activities

In respect of perceived detriment, occasional concerns have been raised over the cultural impact of deploying western workers into vulnerable and/or isolated communities. Wycliffe has considerable experience in mitigating unhelpful cross-cultural transfer and works in close cooperation with local governments, universities and other national entities in order to prevent inappropriate 'first world' influence

The beneficiaries are mostly minority language groups seeking literacy and Biblical Scripture. The overseas translation work is aimed at fulfilling desires expressed by the beneficiaries. The benefit is not restricted geographically as Wycliffe members work in most parts of the globe and the language material is made available to all mankind irrespective of their wealth or poverty. In many projects poverty-relieving activities are inherent or are a natural outworking of developing literacy. Helping to set up a new village facility, for example, provides an excellent opportunity for language acquisition

One potential danger that has been identified in the provision of funds overseas is that of dependency. Wycliffe recognises the danger of a community looking for support from overseas to the exclusion of self-sufficiency and has worked to ensure that programmes are supported by local and national entities. Sustainability, beyond the period of involvement with expatriate workers, is a factor used in assessing whether or not a project should be established or continued

Private benefits received are occasional and incidental to the work. As an example linguists will routinely document their language research and many go on to develop that research into a Doctor of Philosophy thesis. Wycliffe is pleased to acknowledge the high proportion of such degrees already awarded throughout its membership.

Activities and Achievements for 2009-2010

Wycliffe UK members have continued to play an important role in the global outworking of Vision 2025 through secondment to overseas partners. Currently Wycliffe members serve in numerous projects spread across more than 40 countries.

In the UK work has continued in line with the Objects and Aims stated above.

When planning our activities for the year, the senior management and trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

1. Raising Resources

1a: Mobilisation of recruits.

Personnel

Wycliffe UK seeks self-supporting personnel for a wide range of roles such as academic, linguistic, literacy, administrative, computing, flying, teaching, hospitality and construction/maintenance. Many may not be readily apparent given the prime focus on language work. Although the value of long-term members is highly appreciated it is also recognised that short-term assignments can bring great value to both the host and the recruit. It is known that short term service often leads to longer term service and so a range of opportunities are made available to facilitate multiple contact relationships with the organisation. The nature of these shorter assignments can vary greatly and Wycliffe has endeavoured to create a flexible range of opportunities both overseas and at home².

Achievements

9 new members were recruited during the 2009/10 period and a further 33 people went overseas with the Engage, One to One, and WYnet Togo.

Shaping the next generation

Wycliffe UK recognises the importance of helping the church teach the importance of mission to successive generations. The Wycliffe Youth Network³ (WYnet) offers networking opportunities and a programme of challenging events for 13-18 years age group including a summer team to Togo.

Achievements

By the end of the 2009/10 period around 95 young people were actively involved in the network with over 20 more on a contact database.

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 programme⁴ seeks to engage with the 18-30 years age group and to provide them with the opportunity to determine whether or not God's calling might include Wycliffe. A significant target arena is through University Christian Unions, but involvement is certainly not exclusive to those undertaking higher education.

Achievements

By the end of the 2009/10 period over 70 young adults were actively involved with Connect, a Connect NI group met monthly, and other groups were based in Cambridge and York.

² See www.wycliffe.org.uk/go for current opportunities

³ See www.wynetuk.org for more information

⁴ See www.wycliffe.org.uk/connect for more information

Recruitment Events

Wycliffe UK provides a range of events from the one day Wycliffe and Me⁵ to the six day Window on Wycliffe⁶ and a one day event for computer minded people Check IT Out⁷. Wycliffe UK aims to attract people from students to career breakers to 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.

Achievements

During the year 2009/10 a number of programmes were run. 'Wycliffe and Me' is a first face to face contact opportunity for many and was attended by 20 participants over 3 courses. 'Window on Wycliffe' (WOW) aims to give an insight into a range of home and overseas opportunities and attracted 38 participants over two courses. 'Survival' was attended by 25 participants.

Partnerships

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.

Achievements

Wycliffe has been involved in a number of partnerships already, developed one new partnership for summer 2010, and continues to explore mutually beneficial cooperation.

I.b. Fund-raising

Funds for member support

Wycliffe UK Members are supported financially by their friends, churches, families and other individual donors or organisations. It is stipulated that sufficient funds must have been committed to the members before they are authorised to enter their overseas assignment. Wycliffe UK provides guidance in establishing a supporting constituency and also acts as a clearing-house for receiving and forwarding these self raised funds. Such funds constitute over half of the income passing through Wycliffe UK. The global economic climate continues to cause concern that personal supporters might feel unable to continue supporting Wycliffe members. To date, although there was some reduction in funds received in the middle of the year, very few members have seen significant drops in their income. Further, there have been unsolicited enquiries from a number of new donors looking to help support members. Wycliffe UK is very grateful to God and the donors for their faithfulness through global difficulties.

Achievements

For the year reported on the total member support income was £5,021,785 but since the responsibility for raising these funds rests with the members who are 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 £31,703.

Funds for overseas language communities

Funds destined for overseas language community projects and national workers are raised under the brand of 'Vision 2025'. Projects considered are defined and prioritised by overseas partner organisations and, if over US\$5,000, are included in an International Project Register maintained by sister organisation SIL International on behalf of all SIL and Wycliffe entities. Wycliffe UK is able to determine into which registered projects the UK funds are channelled. 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 be mobilised and supported and projects with a UK member connection. Good standards of stewardship and accountability are also sought in project proposals. Fundraising effort is streamed in three ways: from major donors, from web based approaches and from other activities. The latter stream includes appeals, trusts and income from established standing order donors as well as church relationships.

⁵ see www.wycliffe.org.uk/wam

⁶ see www.wycliffe.org.uk/wow

⁷ see www.wycliffe.org.uk/checkitout

Achievements

In the year now reported on a total of £688,598 was raised against a target of £600,000. A proportion of this income was collected directly by members for projects affiliated with their language programmes and is therefore included in the total listed in the accounts as 'Gifts received for member support'. £254,647 came in from major and key donors whilst £153,498 came in through various appeals. By contrast the 'other activities' within the fundraising stream brought in £280,453.

Funds for Wycliffe UK operations

Most of the finance for home-based operations is provided through the contribution or 'assessment' made by members from their supporters' gifts forwarded via Wycliffe UK. This contribution is usually around 6% of the member support funds and for this year amounted to £679,552. This is supplemented from time to time by undesignated gifts, legacy income and surplus funds raised through the conference activity. In this year a large part of the undesignated legacy funds were applied to maintaining activities and repair of a number of the site's buildings.

Wycliffe UK continues to be 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 (ETP). 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 academic training courses. This year saw accreditation with the British Accreditation Council in December 2009 and the successful completion of validation of the MA in Literacy Programme with Middlesex University in June 2010. A very successful Bible Translation Conference was held in July 2010 with 44 participants of 10 nationalities and 22 papers were delivered during the conference.

Other ETP courses are run at three levels:

<u>Foundation</u>	entry level – students undertake a substantial block of modules relevant to their proposed assignment,
<u>Intermediate</u>	relevant to those that have been in the field long enough to have established the linguistic basis and needing to move onto translation, and
<u>Consultant</u>	for those experienced enough to move into a more consultative role

Courses in these latter two categories are intentionally of a shorter duration, normally a few weeks, in order to minimise disruption to the assignments of the students.

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 was £4,000 for the year reported on.

Achievements

A total of 613 student weeks worth of training were provided over 15 courses with 187 registrations from 22 different countries. Beyond this we ran a two day academic conference on current trends and issues in Bible Translation which attracted around 44 participants from 10 different countries.

2.b. Awareness Raising

It is important that Wycliffe continues to inform people of both the need for Bible translation and language development work and of the progress that is being made in these fields. This dissemination of information is a crucial adjunct to both personnel recruitment and fund raising. We continue to publish a tri-annual magazine and we have a growing Internet presence.

Achievements

Over the past year, Wycliffe has developed further an organizational blog and 'twitter' news feed which allow for rapid dissemination of information and for feedback from supporters and interested parties.

Wycliffe UK also maintains a presence on Facebook, making use of the growing popularity of social media on the web

In addition Wycliffe UK is a major partner in Biblefresh, an initiative which aims to promote the reading of the bible, training the whole church in understanding and applying the bible, the raising of money for translation of the bible in Burkina Faso and to help people experience the bible in new and exciting ways. The vision is to make 2011 a year of the bible through the provision of resources and ideas and for Wycliffe UK with a particular focus on raising awareness of the bible generally in the church in the UK and the promotion of its translation throughout the world

3. Wycliffe Centre and 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 members needing immediate housing as a result of crisis 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 as well as boosting operational funds

Achievements

Throughout the year the Wycliffe Centre served successfully as the home for the Wycliffe UK administrative headquarters 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 £844,547 was generated through these activities which whilst being lower than last year, was a good achievement given the tough times the conferencing business has gone through during the year

The site infrastructure has been a source of concern for a number of years. Following a review last year by outside consultants, a five year plan for site-wide repair, refurbishment and upgrade projects was approved by the trustees and a start on some of the work was made during the year. £55,000 was spent, although due to the bad winter some of the work on roof repairs had to be accelerated with a consequential rescheduling of other work, and a further £150,000 has been designated and set aside for the completion of this plan

Wycliffe UK Workers

Wycliffe UK is a membership organisation, currently with 478 members of whom 334 have voting rights. Members receive no salary from the organisation but are self-funded through the generosity of friends, other donors and family. The majority of members are seconded overseas to participate in language work with other entities in the global Wycliffe family. Members' support funds are passed through Wycliffe as a channel for financial transmission from the supporters to the member's country of work. Members have agreed that a small percentage of their support funds, known as 'assessment', be contributed into Wycliffe UK operational funds to finance UK based costs. Around 40 members are assigned to work with Wycliffe UK itself

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

In addition to members, Wycliffe UK personnel include 39 employees and around 50 volunteers. The roles undertaken by volunteers are, except for one, all part time, and cover a range of functions

Financial Review

Wycliffe UK is so very grateful to God and its donors and supporters. Despite the difficult times faced by many donors, the year finished on an up turn, with income recovering in many areas. The overall income figure totalled £7,632,945 compared with £7,672,564 in the previous year. Of this total £5,700,299 (2009 £5,541,789) was given either as support funds for members or for overseas projects. During the year further repayments were made towards the initial bank loan of £250,000 taken out to fund the building works undertaken at the UK headquarters.

Principle Sources of Funding

The funds for Wycliffe UK operations arose primarily from three main areas

- 1 Assessment (i.e. the contribution from members support funds) £679,552,
- 2 Undesignated gifts from donors to Wycliffe UK £244,540, and
- 3 Legacies £139,932

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 charity. 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 immediate measures would be taken to protect the long term. The free reserves at year-end were £396,298 in line with the policy as compared with reserves of £424,916 at the previous year end. In addition the trustees have designated a further £178,187 which is available at the trustees' discretion for assistance to members whose own support funds have unexpectedly and temporarily become insufficient.

Investment policy

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

Property

The charity owns the headquarters site at Horsleys Green. The book value of the site currently stands at £2.2 million which, in the opinion of the trustees, is well below the market value.

Plans for Future Periods

1. Increasing Promotional Activity for the Charity

Over the next year changes in charity's promotional image will be focused on increasing the number of press releases and updating Blogs with a view to enhancing the profile. The aim through the Biblefresh year (2011) is to get Wycliffe speakers into over 250 different churches thereby not only raising the profile of Biblefresh itself but the support for translation work which is one of the key aims of Biblefresh.

2. Further work on recruitment of major donors

The work in the coming year will be focused on higher value donors with a view to increasing donations to £670,000 for the forthcoming year.

3. Education

In the forthcoming year 61 weeks' worth of courses have been timetabled. The award of accredited status with the British Accreditation Council and the validation of the MA Literacy Programme Development by Middlesex University should allow the ETP to continue to offer an attractive range of courses that meet the specialised training needs of people from abroad.

4. Further work on the future of the 23-acre site

Work on refurbishment and repair of site infrastructure will continue as planned but due to the bad weather at the beginning of 2010 some of the work planned for later years has been rescheduled

5. Financial Constraints

In the face of the current spending review by the Government, the charity continues to review its activities with a view to cutting costs further while maintaining as high a level of charitable activity as possible. Key performance indicators are being targeted in a number of areas so that marketing, in particular of the conferencing activity, can be more focused. The trustees and management will continue to monitor the situation closely so that a considered response is made to changes in the level of donor giving and the use of the site by users.

Structure, Governance and Management

Constitution

Wycliffe UK is a charitable company limited by guarantee, incorporated on 16 September 1964 and registered as a charity on 22 February 1967. It was established under a Memorandum of Association which sets out its objects and powers and is governed under its Articles of Association. The Memorandum and Articles were last updated on 5 June 2008 and will be remodelled in the light of the 1 October 2009 introduction of the Companies Act 2006 when the next content update is needed. The Board of Trustees has adopted Carver⁸ style Policy Governance and therefore delegates day-to-day management to an Executive Director within parameters laid down and reviewed in 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 normally serve for a term of four years. Board members have informally agreed amongst themselves that the term of office for trustees over the former state retirement age of 65 may be reduced to 2 years.

Policies and procedures for induction and 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, 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.

⁸ Carver, J. *Boards That Make a Difference: A New Design for Leadership in Non Profit and Public Organizations*, San Francisco Jossey-Bass, 1990

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 fact that members raise their own support means that Wycliffe needs to be responsive to the members skills made available rather than always being able to recruit specific skills. 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 with attendant maintenance requirements. The buildings therefore continue to be monitored regularly and building refurbishment and upgrade will continue as funds allow.
- Global Economic Climate We continue to monitor the impact of the current financial situation and the Sterling exchange rate on our ability to meet our charitable objectives. We trust that financial support for individual Wycliffe members will not reduce significantly in the next year or two. The ongoing weakness in the value of Sterling creates an effective increase in the costs of the projects we wish to support around the world, and at the same time project funding income has until recently shown some signs of reducing. For the next year we have sufficient reserves in project funds to meet current project commitments, and assuming the availability of funds in the medium term improves no further reductions in project funding will be needed.

Trustee Board Members

The Trustees of the charity are also Directors under the terms of the Companies Act and are listed with other legal and administrative information on page 2. They have no beneficial interest in the charity.

The Board would again like to place on record its thanks to the Executive Director, his senior management team and all personnel of Wycliffe UK for the commitment and energy with which they have managed the business of the charity through what has been a most challenging year.

Related Parties

Wycliffe UK Limited is a member organisation of Wycliffe Global Alliance, a US-based organisation with 45 members and over 60 associated partner organisations around the globe. Membership of Wycliffe Global Alliance requires commitment to standards of conduct, recognition of bylaws and an annual contribution, also known as 'assessment' to their costs. Wycliffe UK Limited seeks guidance from, but is not controlled by, Wycliffe Global Alliance in directing its overseas operations.

Subsidiary Companies

Wycliffe UK Limited retains a number of dormant companies for name protection purposes only. The current chair of Wycliffe UK Limited, Vera Sinton, also serves as director of each of these companies which include Wycliffe Centre Ltd (company number 5663774), European Training Programme UK Ltd (ETP UK, 5663776), Wycliffe Bible Translators Ltd (WBT Ltd 5663771), Wynet Ltd (5840839), and Vision 2025 Ltd (5663775).

Liability of members

The company is limited by guarantee and has no share capital. Clauses 7 and 8 of the Memorandum provide that every member, as defined by clause 4 of the Articles of Association, is liable to contribute a sum not exceeding £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.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of Wycliffe UK Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

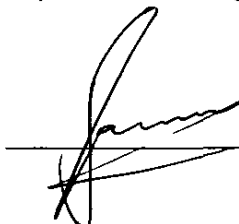
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities Statement of Recommended Practice,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the accounts 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and for the maintenance and integrity of the corporate and financial information included on the charitable company's website. 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.

In so far as the Trustees are aware, there is no relevant audit 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 Trustees/Directors 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)

Date 24 March 2011

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)

WYCLIFFE UK LIMITED
Independent Auditors' Report to the Members and Trustees
of Wycliffe UK Limited for the year ended 30 September 2010

TO THE MEMBERS AND THE TRUSTEES OF WYCLIFFE UK LIMITED

We have audited the financial statements of Wycliffe UK Limited for the year ended 30 September 2010 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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the company's members and the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The trustees' (who are also the directors of the company 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) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

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, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept adequate and proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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 the 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.

WYCLIFFE UK LIMITED
Independent Auditors' Report to the Members and Trustees
of Wycliffe UK Limited for the year ended 30 September 2010

OPINION

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 30 September 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

P. D. Smith

P D Smith (Senior Statutory Auditor)

for and on behalf of
THE MGROUP PARTNERSHIP
Statutory Auditors

287-291 Banbury Road, Oxford, OX2 7JQ

25 March 2011

WYCLIFFE UK LIMITED
Statement of Financial Activities
(including the income and expenditure account)
For the year ended 30 September 2010

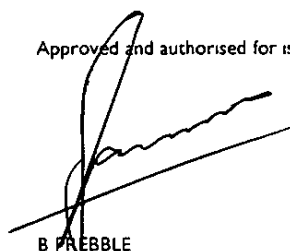
	Note	Unrestricted funds £	Restricted funds £	Endowment fund £	2010 Total £	2009 Total £
Incoming resources						
Incoming resources from generated funds						
Voluntary income						
Donations and gifts	2	924,092	5,710,734	-	6,634,826	6,507,309
Legacies		139,932	3,000	-	142,932	197,110
		1,064,024	5,713,734	-	6,777,758	6,704,419
Investment income - deposit interest		10,509	131	-	10,640	18,381
Incoming resources from charitable activities						
Conference, training courses & other income	3	844,547	-	-	844,547	949,764
Total incoming resources		1,919,080	5,713,865	-	7,632,945	7,672,564
Resources expended						
Costs of generating funds	4					
Cost of generating voluntary income - marketing and publicity costs	5	107,956	86,275	-	194,231	191,712
Charitable activities	6	1,805,150	5,469,287	-	7,274,437	7,543,098
Governance costs	8	19,907	-	80	19,987	29,396
Total resources expended	4	1,933,013	5,555,562	80	7,488,655	7,764,206
Net incoming / (outgoing) resources before transfers (net income / (expenditure) for the year)	9	(13,933)	158,303	(80)	144,290	(91,642)
Gross transfers between Funds	19/20	24,535	(24,535)	-	-	-
Net movement in funds		10,602	133,768	(80)	144,290	(91,642)
Reconciliation of funds						
Fund balances, 1 October 2009		2,734,976	574,224	26,268	3,335,468	3,427,110
Fund balances, 30 September 2010		2,745,578	707,992	26,188	3,479,758	3,335,468

The results for the year derive from continuing activities and there are no gains or losses other than those shown above

WYCLIFFE UK LIMITED
(Limited by guarantee and not having a share capital)
Balance Sheet at 30 September 2010

		<u>2010</u>		<u>2009</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets					
Tangible assets	13		2,259,179		2,402,097
Current assets					
Debtors	14	322,563		225,236	
Cash at bank and in hand	15	1,456,419		1,389,600	
		<u>1,778,982</u>		<u>1,614,836</u>	
Creditors					
Amounts falling due within one year	16	368,171		443,398	
Net current assets			<u>1,410,811</u>		<u>1,171,438</u>
Total assets less current liabilities			<u>3,669,990</u>		<u>3,573,535</u>
Creditors					
Amounts falling due after one year	17		190,232		238,067
Net assets			<u>3,479,758</u>		<u>3,335,468</u>
Funds					
Unrestricted funds	19				
General fund			396,298		424,916
Designated funds			2,349,280		2,310,060
			<u>2,745,578</u>		<u>2,734,976</u>
Restricted funds	20		707,992		574,224
Endowment funds	21		26,188		26,268
			<u>3,479,758</u>		<u>3,335,468</u>

Approved and authorised for issue by the board of trustees on 24 March 2011 and signed on its behalf by


B PREBBLE

Trustee

WYCLIFFE UK LIMITED
Cash Flow Statement for the year ended 30 September 2010

Cash Flow Statement

		<u>2010</u>		<u>2009</u>	
	Note	£	£	£	£
Net cash inflow from operating activities	24a)		107,004		362,576
Returns on investments and servicing of finance					
Interest received		10,640		18,381	
Interest paid		<u>(6,812)</u>		<u>(9,635)</u>	
			3,828		8,746
			<u>110,832</u>		<u>371,322</u>
Capital expenditure					
Payments to acquire fixed assets		-		(103,032)	
Receipts from the sale of fixed assets		<u>3,107</u>		<u>700</u>	
			3,107		(102,332)
			<u>113,939</u>		<u>268,990</u>
Financing					
Finance leases and bank loan		-		81,485	
Finance leases and bank loan repaid		<u>(47,120)</u>		<u>(42,525)</u>	
	24b)		(47,120)		38,960
Increase in cash in the year	24b)		<u>66,819</u>		<u>307,950</u>

Reconciliation of net cash flow to movement in net funds (note 24b)

Increase in cash in the year	66,819		307,950
Cash outflow / (inflow) from bank loan and finance leases	<u>47,120</u>		<u>(38,960)</u>
Change in net funds		113,939	268,990
Net funds at 1 October 2009		<u>1,104,394</u>	835,404
Net funds at 30 September 2010		<u>1,218,333</u>	<u>1,104,394</u>

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

I Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

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 25 of these accounts

c) Incoming resources

Voluntary income including donations, gifts and pecuniary legacies 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

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

Investment income is recognised on a receivable basis

d) Resources expended

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

Costs of generating funds are those costs incurred in attracting voluntary income

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity

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

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

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

Irrecoverable VAT is separately analysed and charged in the Statement of Financial Activities when the expenditure to which it relates is incurred

e) 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 and 10 years
Computer equipment	Between 3 and 5 years
Furniture and other equipment	Between 3 and 10 years

The costs capitalised for the construction of buildings includes the salaries of staff and cost of accommodation and meals for volunteers involved directly in the construction work

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2009

1 Accounting policies (continued)

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.

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) 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.

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 as detailed in note 19 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 20.

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

j) Volunteer Services

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

2 Voluntary income

	Unrestricted funds	Restricted funds	2010 Total	2009 Total
Donations and gifts				
Gifts received for member support	-	5,021,785	5,021,785	4,871,141
Vision 2025 and other funds	-	583,813	583,813	575,691
Retirement and supplementary	-	94,701	94,701	94,957
For improvements to freehold buildings	-	10,435	10,435	16,291
Assessment	679,552	-	679,552	680,098
Other gifts and donations	244,540	-	244,540	269,131
	<u>924,092</u>	<u>5,710,734</u>	<u>6,634,826</u>	<u>6,507,309</u>

Gifts received for the work or support of specific members of the charity are sent by donors to the charity's offices, from where they are forwarded to the specified member after the deduction of a ten per cent assessment. Similarly an assessment is taken on gifts for V2025 and other funds. Retirement and Supplementary funds are funds given so that, subject to sufficient funds being available, the charity can make allocations to any of its members who are retired and in hardship or who do not receive sufficient funds for basic subsistence from other sources.

Part of the assessment is deducted by the charity on behalf of other Wycliffe organisations and the amount passed on together with the amounts forwarded to members are shown in note 6 to these accounts.

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

3 Incoming resources from charitable activities

	Unrestricted <u>funds</u>	Restricted <u>funds</u>	2010 <u>Total</u>	2009 <u>Total</u>
Conferencing	408,751	-	408,751	450,250
Residential services	245,234	-	245,234	254,922
Training and other income	190,562	-	190,562	244,592
	<u>844,547</u>	<u>-</u>	<u>844,547</u>	<u>949,764</u>

4 Resources expended

	Staff <u>costs</u>	Direct <u>costs</u>	Allocated <u>costs</u>	2010 <u>Total</u>	2009 <u>Total</u>
Cost of generating voluntary income (note 5)	84,266	56,874	53,091	194,231	191,712
Charitable activities (note 6)	648,233	5,663,820	962,384	7,274,437	7,543,098
Governance costs (note 8)	-	19,987	-	19,987	29,396
	<u>732,499</u>	<u>5,740,681</u>	<u>1,015,475</u>	<u>7,488,655</u>	<u>7,764,206</u>

5 Cost of generating funds

	Unrestricted <u>funds</u>	Restricted <u>funds</u>	2010 <u>Total</u>	2009 <u>Total</u>
Fund raising	-	86,275	86,275	75,770
Marketing	73,221	-	73,221	74,792
Other costs	34,735	-	34,735	41,150
	<u>107,956</u>	<u>86,275</u>	<u>194,231</u>	<u>191,712</u>

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010
6 Charitable activities

Activity type	Supporting members	Vision 2025 project	Mobilisation of recruits	Other projects	Conferencing & Member Training	2010	2009	Basis of allocation
Members costs	5,070,669	-	4,159	-	662	5,075,490	5,019,402	Direct
Project costs	-	154,763	-	265,209	-	419,972	710,963	Direct
Contributions to Wycliffe Global Alliance	222,634	7,841	-	468	2,574	233,517	255,023	Direct
Property running expenses	31,931	3,832	3,832	3,832	84,296	127,723	83,506	Floor area, then room occupancy
Utility costs	35,484	4,258	20,529	4,258	93,676	158,205	163,970	Floor area, then room occupancy
Salaries and related costs	62,569	9,779	12,917	16,437	368,719	470,421	480,476	Direct
Irrecoverable VAT	13,180	8,787	8,787	8,787	13,180	52,721	44,717	Floor area, then room occupancy
Depreciation	35,017	14,380	14,380	14,380	61,911	140,068	141,133	Direct then room occupancy
Support costs (note 7)	106,742	53,040	102,831	89,798	243,909	596,320	643,908	(Note 7)
	5,578,226	256,680	167,435	403,169	868,927	7,274,437	7,543,098	

7 Support costs

Activity type	Supporting members	Vision 2025 project	Mobilisation of recruits	Other projects	Conferencing & Member Training	2010	2009	Basis of allocation
IT	21,208	14,138	14,138	14,138	22,597	86,219	119,621	Direct then room occupancy
Finance	50,191	19,178	19,178	19,178	49,309	157,034	147,427	Direct then room occupancy
Administration	24,982	14,825	53,617	16,669	38,057	148,150	171,946	Direct then room occupancy
Other operational expenses	10,361	4,899	15,898	39,813	133,946	204,917	204,914	Direct then room occupancy
	106,742	53,040	102,831	89,798	243,909	596,320	643,908	

Conferencing and member training costs represents the costs of providing facilities for those participating in conferences or training courses including conferences or training courses which are put on by other users who use the Wycliffe Centre as a place for having their activities

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

8 Governance costs	<u>2010</u>	<u>2009</u>
These are analysed as follows		
Allocated Executive Director's and other office costs	12,537	12,976
Audit	7,450	16,420
	<u>19,987</u>	<u>29,396</u>
9 Net incoming / (outgoing) resources		
This is stated after charging/(crediting)		
Depreciation	140,068	141,132
(Profit) on disposal of fixed assets	(257)	(700)
Auditors remuneration - audit	7,450	16,420
- other services	4,435	9,252
Exchange rate losses/(gains)	3,226	(16,877)
Bank loan interest payable	4,366	7,456
Finance lease interest payable	2,446	2,179
Operating lease rentals	2,171	5,644
	<u>732,499</u>	<u>738,922</u>
10 Staff costs		
Wages and salaries	648,007	647,952
Social security costs	48,653	55,693
Pension costs	35,839	35,277
	<u>732,499</u>	<u>738,922</u>

The average number of employees was 39 (2009 - 39), all of whom were in the pension scheme

At the year end £2,895 (2009 - £2,841) was payable to the pension scheme

Emoluments were split as follows	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	No	No		
Cost of generating voluntary income	2	2	84,266	83,905
Conferencing and educational	15	15	196,234	194,197
Support staff	22	22	451,999	460,820
	<u>39</u>	<u>39</u>	<u>732,499</u>	<u>738,922</u>

11 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

12 Trustees remuneration

No member of the board of trustees received any remuneration during the year (2009 - same) Four (2009 - six) trustees were reimbursed £705 (2009 - £1,664) for travelling expenses on behalf of the charity

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

13 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Furniture and other equipment	Total
Cost				
At 1 October 2009	3,046,711	249,673	634,068	3,930,452
Additions	-	-	-	-
Disposals	-	(4,728)	(84,620)	(89,348)
At 30 September 2010	3,046,711	244,945	549,448	3,841,104
Depreciation				
At 1 October 2009	761,951	249,673	516,731	1,528,355
Charge for the year	114,578	-	25,490	140,068
Eliminated on disposals	-	(4,728)	(81,770)	(86,498)
At 30 September 2010	876,529	244,945	460,451	1,581,925
Net book value, 30 September 2010	2,170,182	-	88,997	2,259,179
Net book value, 30 September 2009	2,284,760	-	117,337	2,402,097

The net book value of furniture and other equipment includes £48,891 (2009 - £65,188) in respect of assets held under finance leases. The amount of depreciation in respect of such assets amounted to £16,297 (2009 - £16,297) for the year.

In the opinion of the trustees the market value of the freehold land and buildings is in excess of their book value.

14 Debtors

	2010	2009
Trade debtors	32,518	27,176
Tax recoverable under Gift Aid	44,544	88,138
Other debtors	236,090	107,890
Prepayments	9,411	2,032
	322,563	225,236

15 Cash at bank and in Hand

Included in bank balances is £127,253 (2009 - £112,632) held for Members support and projects.

16 Creditors amounts falling due within one year

	2010	2009
Bank loan (note 17)	31,557	30,842
Finance leases (note 17)	16,297	16,297
Amounts due to members (note 23)	221,182	271,934
Trade creditors	27,176	56,709
Taxation and social security costs	33,106	17,247
Income for conferences received in advance	17,492	18,629
Other creditors	8,400	7,870
Accruals	12,961	23,870
	368,171	443,398

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

17 Creditors, amounts falling due after one year

	<u>2010</u>	<u>2009</u>
Finance leases	33,600	49,897
Bank loan	156,632	188,170
	<u>190,232</u>	<u>238,067</u>
Aggregate of instalments which fall due for repayment after five years		
Bank loan	<u>100,907</u>	<u>136,521</u>

Borrowings analysis of maturity of debt.

Bank loan		
Within one year or on demand	31,557	30,842
Between one and two years	32,289	31,557
Between two and five years	101,430	99,132
After five years	22,913	57,481
	<u>188,189</u>	<u>219,012</u>

The bank loan which is secured by a fixed charge over the property of the company, carries interest at 1.8% over the National Westminster Bank plc base rate and is repayable by instalments over a ten year period ending 17 July 2018

18 Financial commitments

	<u>2010</u>	<u>2009</u>
The charity had the following annual commitments under non-cancellable leases as follows -		
Equipment		
Expiring within one year	-	1,287
Expiring within two to five years	2,171	
	<u>28,000</u>	<u>-</u>
Expenditure for Centre roof repairs contracted for but not provided for in these accounts		
	<u>28,000</u>	<u>-</u>

19 Unrestricted funds

	<u>At 1 October 2009</u>	<u>Incoming resources</u>	<u>Resources expended</u>	<u>Transfers</u>	<u>At 30 September 2010</u>
General fund	424,916	1,913,652	1,779,003	(163,267)	396,298
Designated funds					
Tangible fixed assets	2,116,891	-	140,068	44,270	2,021,093
Centre maintenance	-	-	-	150,000	150,000
Supplementary funds	193,169	5,428	13,942	(6,468)	178,187
	<u>2,310,060</u>	<u>5,428</u>	<u>154,010</u>	<u>187,802</u>	<u>2,349,280</u>
Total unrestricted funds	<u>2,734,976</u>	<u>1,919,080</u>	<u>1,933,013</u>	<u>24,535</u>	<u>2,745,578</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, net of the bank loan and is not freely available. The transfer to the fund represents the investment in tangible fixed assets during the year net of loans received to acquire the assets. The Centre maintenance fund represents an amount set aside by the trustees for the ongoing programme of maintenance required at the Wycliffe Centre.

The supplementary funds have been set aside by the trustees 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 30 September 2010

20 Restricted funds

	At 1 October <u>2009</u>	Incoming <u>resources</u>	Resources <u>expended</u>	<u>Transfers</u>	At 30 September <u>2010</u>
Retirement and supplementary	20,824	94,701	31,703	-	83,822
Members support and projects	112,632	5,021,785	5,007,164	-	127,253
Vision 2025 and other funds	433,477	586,944	516,695	(6,809)	496,917
Gifts for the improvement of the Centre	7,291	10,435	-	(17,726)	-
	<u>574,224</u>	<u>5,713,865</u>	<u>5,555,562</u>	<u>(24,535)</u>	<u>707,992</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. The transfers made in the year represent the costs of managing the restricted funds which had not been charged to them in the year.

Gifts for the improvement of the Centre were spent in the year as part of the ongoing programme of refurbishment of the Centre.

21 Endowment funds

	At 1 October <u>2009</u>	Incoming <u>resources</u>	Resources <u>expended</u>	Realised <u>profit/(loss)</u>	At 30 September <u>2010</u>
Endowment funds	26,268	-	80	-	26,188

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.

22 Analysis of net assets between funds

At 30 September 2010	Tangible <u>fixed assets</u>	Net current <u>assets</u>	Loans due in more than one <u>year</u>	<u>Total</u>
General fund	-	396,298	-	396,298
Designated funds	2,259,179	280,333	(190,232)	2,349,280
Restricted funds	-	707,992	-	707,992
Endowment funds	-	26,188	-	26,188
	<u>2,259,179</u>	<u>1,410,811</u>	<u>(190,232)</u>	<u>3,479,758</u>

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

23 Members' personal funds

Personal gifts for members received from overseas and other personal funds are not treated as the income of the charity and are therefore not included in the Statement of Financial Activities. They are held on a trust basis for the members concerned and are included within, Amounts due to members (note 16). The transactions during the year are detailed below

	<u>2010</u>	<u>2009</u>
Balance at the beginning of year	134,685	161,245
Personal funds received from overseas	1,069,007	948,778
Personal funds received from UK sources	163,464	157,050
	<u>1,367,156</u>	<u>1,267,073</u>
Less: Personal funds paid to members	(1,256,704)	(1,132,388)
Balance at end of year (note 16)	<u>110,452</u>	<u>134,685</u>

24 Notes to cash flow statement

a) Reconciliation of changes in resources to net cash inflow from operating activities

Net incoming / (outgoing) resources	144,290	(91,642)
Depreciation	140,068	141,132
(Profit) on disposal of fixed assets	(257)	(700)
Investment income	(10,640)	(18,381)
Interest paid	6,812	9,635
(Increase) / decrease in debtors	(97,327)	373,421
(Decrease) in creditors	(75,942)	(50,889)
Net inflow from operating activities	<u>107,004</u>	<u>362,576</u>

b) Analysis of changes in net funds

	<u>1 October</u> <u>2009</u>	<u>Cash flow</u>	<u>Other</u> <u>Changes</u>	<u>30 September</u> <u>2010</u>
Cash at bank and in hand	1,389,600	66,819	-	1,456,419
Debt due within one year	(47,139)	-	(715)	(47,854)
Debt due after one year	(238,067)	47,120	715	(190,232)
	<u>1,104,394</u>	<u>113,939</u>	<u>-</u>	<u>1,218,333</u>

WYCLIFFE UK LIMITED
Notes to the Accounts for the year ended 30 September 2010

25 Share capital

The company does not have a share capital and is limited by guarantee. At 30 September 2010 there were 478 (2009 - 506) 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 334 (2009 - 339) 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.

26 Subsidiary companies

The company has the following wholly owned dormant subsidiary companies

European Training Programme UK Ltd
Wycliffe Centre Ltd
Vision 2025 Ltd
Wycliffe Bible Translators Ltd
Wynet Ltd

All these companies are incorporated in England & Wales