



**Wycliffe UK Limited**

**Annual Report and Audited Accounts  
for the year ended 30 September 2014**



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**WYCLIFFE UK LIMITED**  
**Trustees report incorporating the strategic report for the year ended 30 September 2014**

**Reference Details**

Name	Wycliffe UK Limited <i>also presenting as: Wycliffe Bible Translators, and Vision 2025</i>
Charity registration numbers	251233 (England and Wales), SCO039140 (Scotland)
Company registration	Limited by guarantee, number 819788
Registered (and principal office)	The Clare Charity Centre, Wycombe Road, Saunderton High Wycombe, Buckinghamshire HP14 4BF
Trustees	Mr Michael Clark (Chair) Mrs Sylvia Bourhill Mr Keith Civval Mr William Hanna (resigned 25 June 2014) Mr Joe Kelly Mr Kenneth MacKenzie Mr Richard Norman Mr Barrie Prebble Mr Paul Shaddick (resigned 25 June 2014) Mrs Jane Showell-Rogers Mr David Steinegger Rev Roger Welch Mr Peter Whitfield (resigned 25 June 2014)
Executive Director	Rev James Poole (appointed 1 October 2014)
Company Secretary	Mrs Kate Carøe
Bankers	National Westminster Bank plc Commercial Banking Chilterns 2nd Floor, Rapid House, 40 Oxford Road High Wycombe, Buckinghamshire HP11 2EE
Solicitors	Bates Wells Braithwaite Solicitors 10 Queen Street Place London EC4R 1BE
Statutory Auditors	Chantrey Vellacott DFK Cheviot House, 49-53 Sheep Street Northampton NN1 2NE
Investment Managers	Rathbone Investment Management Limited 1 Curzon Street London W1J 5FB

## **WYCLIFFE UK LIMITED**

### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

The trustees present their annual report and strategic report together with the financial statements of the company for the year ended 30 September 2014.

#### **Strategic Report**

##### ***The development and performance of the charity's activities during the year***

The Wycliffe Centre, which had been sold on 1 March 2013, was vacated at the end of October. The main administrative departments were relocated from 2 November 2013 to the Clare Charity Centre at Saunderton, six miles from the old site. This move has allowed the charity to better focus on its core objectives. A new Executive Director, Rev James Poole, was appointed with a view to building upon these changes, initiating a new strategic review which seeks to formulate policies for the future (including how best to use the proceeds from the sale of the Wycliffe Centre).

The latest strategic review has involved looking at all of the activities of the charity to see what changes were needed to refocus the core elements of the charity's mission. This has meant a continuing focus on how to bring about a greater awareness in the UK church and better communication about the need for Bible translation generally. The need to promote effective fund raising and mobilisation of recruits remains.

This can be summed up in the following: the charity exists because we believe the Bible is the best way for people to come to know and understand who He is. Our vision is that by working with churches, organisations and individuals around the world, all people will have access to God's word in a language they truly understand.

#### **Activities and Achievements for 2013-2014**

##### ***Executive Director***

Mr Eddie Arther resigned as Executive Director in July 2014 after more than six years in post. We pay tribute to his outstanding leadership of Wycliffe UK during a period of major change. His successor, Rev James Poole, was appointed in October 2014.

Wycliffe UK members have continued to play an important role in the linguistics and translation work, and supporting literacy and Scripture engagement ministries, which enable people to engage with the Bible in their own language. Currently Wycliffe members serve in numerous projects in more than 40 countries.

##### ***1. Raising resources***

###### ***1.a: Recruitment of members***

###### ***Personnel***

Wycliffe UK seeks self-supporting personnel for a wide range of roles such as academic, linguistic, literacy, administrative, computing and teaching. Many may not be readily apparent given the prime focus on language work. 11 new members were recruited during 2013/14.

###### ***Shaping the next generation and young adults***

Wycliffe UK recognises the importance of helping the church teach the importance of mission to successive generations.

Young adults have the potential to become workers (long or short term), prayer supporters and/or financial donors. A significant target arena is through Christian colleges, but involvement is certainly not exclusive to those undertaking higher education. During 2013/14 a number of Bible Colleges and other institutions were visited with significant num-

## WYCLIFFE UK LIMITED

### Trustees report incorporating the strategic report for the year ended 30 September 2014

bers expressing interest in becoming workers and prayer supporters and representatives attended GOfest 2014 and the mobile Discovery Exhibition was sent out to a number of churches and events.

#### *Recruitment Events*

Wycliffe UK provides a range of events from the 'First Steps' to the three day 'The next Step' 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.

#### *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. During 2013/14 Wycliffe has been involved in a number of partnerships 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 permitted to enter their 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 two thirds of the income passing through Wycliffe UK. Wycliffe UK is very grateful to God and the donors for their faithfulness.

For the year reported on, the total member support income was £4,825,549 but since the responsibility for raising these funds rests with the members, 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) when there are funds available. In the year reported, support given on this basis totalled £25,788.

#### *Funds for overseas language communities*

Funds destined for overseas language community projects 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 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 predominantly based on raising awareness of the need, through printed mailings, online information, and through other activities.

## **WYCLIFFE UK LIMITED**

### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

In the year now reported on a total of £727,000 was raised against a target of £701,000. 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'.

#### *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 £678,751. This is supplemented from time to time by undesignated gifts and legacy income.

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

## **2. Education**

### **2.a. Training**

Wycliffe UK provides high quality academic training courses, including two MA programmes, through the Centre for Linguistics, Translation and Literacy (CLTL) at Redcliffe College in Gloucester. These provide the necessary training members seeking to serve overseas with SIL International and other partner organisations, and attract students from across Europe, and beyond.

### **2.b Awareness raising**

It remains 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 published Words for Life three times during 2013/14 and we have a growing Internet presence.

The past year has seen more development of an organisational 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.

## **Public benefit**

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

### ***The position of the charity at the end of the year***

Following the strategic review and relocation to the Clare Charity Centre, the charity is well placed with a strong balance sheet to move forward. The trustees and Executive Director continue to consider strategies for the use of the proceeds from the sale of the former Wycliffe Centre to further develop and sustain the work of the charity.

## **Principal risks and uncertainties**

### **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 for comment and endorsement. Risk continues to be monitored. Comprehensive insurance policies are in place and updated in response to changing needs.

## **WYCLIFFE UK LIMITED**

### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

The following principal risks have been identified:

- a. The recruitment of personnel. The fact that members raise their own support means that Wycliffe needs, as far as it can, to utilise the members' skills made available rather than always being able to recruit specific skills. The greatest challenge remains finding applicants with skills and calling appropriate to headquarters work such as management disciplines, communications and administration. Recruitment programmes are ever seeking more creative ways to engage personnel but this remains a recurring challenge.
- b. Failure to adapt to changing trends. We need to adapt both in the way we relate to funders and the worldwide Bible translation movement to reflect their changing situations.

### **Objectives and Activities**

#### **The Global Task**

Current analysis shows there to be nearly 7,000 languages in the world. Of those that are in active use, only 531 have an adequate Bible. 1,329 just have an adequate New Testament and a further 1,023 have as little as one book of the Bible. As of 30 September 2014, Wycliffe UK or its worldwide partners are active in 2,195 language programmes. Surveys suggest that there are at least 1,860 languages with probable need of Bible translation that has yet to begin<sup>1</sup>. These languages are spoken by an estimated 181 million people.

Wycliffe UK is an autonomous entity operating within a worldwide family of 45 organisations co-ordinated through Wycliffe Global Alliance, an organisation incorporated in Texas USA, and working with over 60 associated partner organisations around the globe. Together with those partners Wycliffe UK is working to bring the Bible to the heart language of all people groups that need it.

Since the major languages of the world already have the Bible, often in multiple translations, the primary focus of Wycliffe 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 include literacy and have been seen to boost community self-esteem and increased integration into their wider society.

Wycliffe worldwide has been involved in translation of Bibles and New Testaments in over 850 languages and at least one of the gospels in a further 465. Audio scriptures are available in 844 languages, 1,000 versions are now on YouVersion.com in over 700 languages and the JESUS film has been released in almost 1,300 versions.

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.

#### **Wycliffe UK Task**

Wycliffe UK was originally founded within the global framework already outlined above and with the purpose of raising personnel and funds from the UK for the overseas task of Bible translation. This includes training for that work. The charitable objects embodied in the Memorandum of Association align well with a number of the charitable purposes described in the Charities Act 2011 and are as follows:

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

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### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

- a) to promote the Christian faith and Christian Religion and in particular the translation, publication and dissemination of the Bible into 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.

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 supported activities;
- b. Awareness of the need, for the Christian church and public.

In support of Object c): Relief of Poverty

This tends to be incidental to the overseas work of members whose language projects are in developmental stages.

#### **How Public Benefit is Delivered**

As has been seen in the strategic report the charity's aims are clearly established and used to drive its activities.

The beneficiaries are mostly minority language groups seeking literacy and 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 world 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 routinely document their language research and may go on to develop that research into a Doctorate thesis. Wycliffe is pleased to acknowledge the high proportion of degrees already awarded throughout its membership.

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.

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### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

#### **Wycliffe UK Workers**

Wycliffe UK is a membership organisation, currently with 495 members of whom 316 have voting rights. Members are not employees and so receive no salary from the organisation but are self-funded through the generosity of supporting churches, 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 35 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, at the date of this report, 14 employees and around 45 volunteers. The roles undertaken by volunteers are, except for one, all part time, and cover a range of functions.

#### **Principal 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): £678,751 (2013 - £651,410);
2. Undesignated gifts from donors to Wycliffe UK: £300,810 (2013 - £249,021); and
3. Unrestricted legacies: £284,086 (2013 - £192,912).

#### **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 with income remaining consistent with the previous year. The overall income figure totalled £7,007,895 compared with £7,632,809 in the previous year (excluding discontinued operations). Of this total £5,615,775 (2013 - £5,639,514) was given either as support funds for members or for overseas projects.

After total expenditure of £6,996,793 (2013 - 7,006,299) there was a surplus of £11,102 for the year as compared to a deficit in 2013 after excluding the Wycliffe Centre sale and discontinued activities of £167,408.

As a consequence of the sale of the Wycliffe Centre the balance sheet is strong with net assets of £6,626,255, the split of which across the various funds is shown in notes 20,21 and 22 to the accounts.

#### **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 immediate operating expenses and capital asset costs. The trustees consider it appropriate to carry reserves which equate to up to six months operating costs (approximately £500,000). The free reserves at year-end were £668,163, which provides a buffer against any short term budget deficit and compares with reserves of £968,803 at the previous year end.

In addition at 30 September 2014 the trustees had designated funds as detailed in note 20 to the accounts.



## **WYCLIFFE UK LIMITED**

### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

#### **Investment policy**

The trustees' investment objective is to achieve a maximum total return whilst taking moderate investment risk with no specific income objectives. The trustees have also set an investment benchmark of 60% FTSE All-Share Index; 20% All-Stocks Gilts Index and 20% RPI plus 3%. The portfolio should not be directly invested in companies whose main business is in armaments, gambling, pornography, tobacco or alcoholic drinks. Structured products and hedge funds may only be used for defensive reasons and for no more than 5% of the portfolio. The portfolio will also include cash for reinvestment at an appropriate level.

The trustees have an objective of maximising total return and have set a goal of an overall yield of 6-7% over five years. The fund was invested progressively over the period from February 2014 and remained in cash for much of the period, so it is too early to comment on the performance against benchmark. At 30 September 2014 the fund was invested in a mix of fixed-interest securities, UK and overseas equities, and property funds. 20.7% of the portfolio was still in cash pending investment.

#### **Related parties**

For part of the year two trustees of the charity, Mr Paul Shaddick and Mr Peter Whitfield, were also trustees of Redcliffe College, which provides member training to the charity. Whilst grants of £225,000 were made to the College in support of certain costs, all other transactions were on normal commercial terms.

#### **Plans for the future**

##### **1. Increasing Promotional Activity for the Charity**

Over the next year the aims are to focus church engagement work on building new relationships with churches that do not currently support Wycliffe UK, and to seek new contact with undergraduate students through their Christian Unions. This will raise greater awareness of the global need for Bible translation and how Wycliffe UK is seeking to meet that need. The intention is to develop new partnerships between the charity and those individuals and churches who wish to participate in world mission through Bible translation ministries.

##### **2. Further work on relationships with donors**

The charity will be seeking to increase its capacity to build relationships with individual donors and trusts, with a view to better understanding their giving objectives and to providing increased transparency in how their donations are being used. This will make Wycliffe UK more responsive to donors in the longer term, in order to increase financial and prayer support for translation projects.

##### **3. Financial Constraints**

With the continuing slow recovery in the performance of the economy, the charity continues to keep its activities under review with a view to keeping costs under control whilst maintaining as high a level of charitable activity as possible. Key performance indicators have been targeted in a number of areas so that marketing initiatives can become 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.

## **WYCLIFFE UK LIMITED**

### **Trustees report incorporating the strategic report for the year ended 30 September 2014**

#### **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 (last amended 26 October 2007) which sets out its objects and powers and is governed under its Articles of Association (last amended 5 June 2008).

##### **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.

##### **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; and 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. Assessment of trustees' needs for relevant training and refresher courses is made and are made available as required. 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 team of senior managers. Operational strategy is currently 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.

##### **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.

##### **Subsidiary Companies**

Wycliffe UK Limited retains a number of dormant companies for name protection purposes only, to include: Wycliffe Centre Ltd (company number 5663774), European Training Programme UK Ltd (company number 5663776), Wycliffe Bible Translators Ltd. (company number 5663771), Wynet Ltd (company number 5840839), and Vision 2025 Ltd (company number 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.

## WYCLIFFE UK LIMITED

### Trustees report incorporating the strategic report for the year ended 30 September 2014

#### 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 incorporating the strategic 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; and
- 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 adequate 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:  M J Clark, Chair of the Trustees

Date: 11 March 2015

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 Ltd for**  
**the year ended 30 September 2014**

We have audited the financial statements of Wycliffe UK Ltd for the year ended 30 September 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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. Our audit work has been undertaken so that we might state to the company's members 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 responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**WYCLIFFE UK LIMITED**  
**Independent Auditors' Report to the Members and Trustees of Wycliffe UK Ltd for**  
**the year ended 30 September 2014**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report incorporating the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

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

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

*Chantrey Vellacott DFK LLP*

ELLIOT HARRIS (Senior statutory auditor)  
for and on behalf of CHANTREY VELLACOTT DFK LLP  
Chartered Accountants and Statutory Auditor  
Northampton  
Date: 16/3/15

Chantrey Vellacott DFK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**WYCLIFFE UK LIMITED**  
**Statement of Financial Activities**  
(including the income and expenditure account)  
For the year ended 30 September 2014

	Note	Unrestricted funds £	Restricted funds £	Endowment fund £	2014 Total £	2013 Total £
<b>Incoming resources</b>						
Incoming resources from generated funds						
Voluntary income						
Donations and gifts	2	979,561	5,616,501	-	6,596,062	6,554,403
Legacies		284,086	59,500	-	343,586	222,857
		1,263,647	5,676,001	-	6,939,648	6,777,260
Investment income		56,740	84	-	56,824	35,246
Incoming resources from charitable activities		11,423	-	-	11,423	26,385
Other incoming resources	3	-	-	-	-	3,165,238
Continuing operations - Total incoming resources		1,331,810	5,676,085	-	7,007,895	10,004,129
Discontinued operations	4/28	-	-	-	-	793,918
<b>Total incoming resources</b>		1,331,810	5,676,085	-	7,007,895	10,798,047
<b>Resources expended</b>						
Costs of generating funds						
Cost of generating voluntary income - marketing and publicity costs	6	228,420	-	-	228,420	192,684
Charitable activities	7	1,109,760	5,627,087	-	6,736,847	6,787,651
Governance costs	9	31,446	-	80	31,526	25,964
Continuing operations - total resources expended		1,369,626	5,627,087	80	6,996,793	7,006,299
Discontinued operations	7/29	-	-	-	-	834,962
<b>Total resources expended</b>	5	1,369,626	5,627,087	80	6,996,793	7,841,261
From continuing operations		(37,816)	48,998	(80)	11,102	2,997,830
From discontinued operations		-	-	-	-	(41,044)
<b>Net incoming/(outgoing) resources before transfers</b>	10	(37,816)	48,998	(80)	11,102	2,956,786
<b>Transfers</b>						
Gross transfers between Funds	20/21/22	6,360	(6,360)	-	-	-
<b>Net incoming/(outgoing) resources before unrealised losses</b>		(31,456)	42,638	(80)	11,102	2,956,786
<b>Other recognised gains and losses</b>						
Unrealised losses in market value of investments	15	(18,056)	-	-	(18,056)	-
<b>Net movement in funds</b>		(49,512)	42,638	(80)	(6,954)	2,956,786
<b>Reconciliation of funds</b>						
Fund balances, 1 October 2013		5,933,090	679,119	21,000	6,633,209	3,676,423
<b>Fund balances, 30 September 2014</b>		5,883,578	721,757	20,920	6,626,255	6,633,209

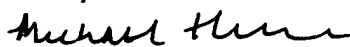
None of the charitable activities were acquired or discontinued during the year. There are no recognised gains or losses other than those shown above.

The notes on pages 17 to 26 form part of these accounts.

**WYCLIFFE UK LIMITED**  
(Limited by guarantee and not having a share capital)  
Balance Sheet at 30 September 2014

		<u>2014</u>	<u>2013</u>
	<u>Notes</u>	£	£
<b>Fixed assets</b>			
Tangible assets	14	73,090	545
Investments	15	3,654,689	-
<b>Total fixed assets</b>		<u>3,727,779</u>	<u>545</u>
<b>Current assets</b>			
Debtors	16	424,447	5,626,111
Cash at bank and in hand	17	2,825,468	1,519,115
		<u>3,249,915</u>	<u>7,145,226</u>
<b>Creditors:</b>			
Amounts falling due within one year	18	351,439	512,562
<b>Net current assets</b>		<u>2,898,476</u>	<u>6,632,664</u>
<b>Net assets</b>		<u>6,626,255</u>	<u>6,633,209</u>
<b>Funds</b>			
Unrestricted funds:	20		
General fund		668,163	968,803
Designated funds		5,215,415	4,964,287
		<u>5,883,578</u>	<u>5,933,090</u>
Restricted funds	21	721,757	679,119
Endowment funds	22	20,920	21,000
<b>Total charity funds</b>		<u>6,626,255</u>	<u>6,633,209</u>

Approved and authorised for issue by the board of trustees on 11 March 2015 and signed on its behalf by:



M J CLARK

B PREBBLE

)  
)  
) Trustees  
)  
)

Company number: 819788

The notes on pages 17 to 26 form part of these accounts.

**WYCLIFFE UK LIMITED**  
**Cash Flow Statement for the year ended 30 September 2014**

		<u>2014</u>		<u>2013</u>	
	<u>Note</u>	£	£	£	£
<b>Net cash (outflow)/inflow from operating activities</b>	25a)		(262,154)		51,901
<b>Returns on investments and servicing of finance</b>					
Interest received		34,587		35,246	
Dividends received		22,237		-	
Interest paid		-		(3,275)	
			56,824		31,971
			(205,330)		83,872
<b>Capital expenditure and financial investment</b>					
Purchase of tangible fixed assets		(87,072)		-	
Purchase of investment securities		(3,672,745)		-	
Sale of tangible fixed assets		5,273,027		-	
Expenses incurred for the sale of fixed assets		-		(225,749)	
			1,513,210		(225,749)
			1,307,880		(141,877)
<b>Financing</b>					
Finance leases and bank loan repaid	25b)		(1,527)		(140,004)
<b>Increase/(decrease) in cash in the year</b>	25b)		1,306,353		(281,881)
<b>Reconciliation of net cash flow to movement in net funds (note 25b)</b>					
<b>Increase /(decrease) in cash in the year</b>		1,306,353		(281,881)	
Cash outflow from bank loan and finance leases		1,527		140,004	
<b>Change in net funds</b>			1,307,880		(141,877)
Net funds at 1 October 2013			1,517,588		1,659,465
<b>Net funds at 30 September 2014</b>			2,825,468		1,517,588

The notes on pages 17 to 26 form part of these accounts.



**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**I. Accounting policies**

**a) Basis of accounting**

The accounts have been prepared under the historical cost convention, except for investments which have been included at revalued amounts, 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 27 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, it is virtually certain the income will be received 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 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 including grants made are expenses directly incurred in achieving the objectives of the charity.

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

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

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

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

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

**e) Tangible fixed assets**

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

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

**I. Accounting policies (continued)**

**f) Investments**

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

**g) 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.

**h) 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.

**i) 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.

**j) 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 20 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 21.

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

**k) Volunteer Services**

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

**l) Exceptional items**

Exceptional items are non-recurring material items which fall within the charity's ordinary activities which need to be disclosed by virtue of their size or incidence if the financial statements are to give a true and fair view. Such items are disclosed separately within the financial statements as detailed in note 3 and 8.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**2. Voluntary income**

	Unrestricted funds	Restricted funds	2014 Total	2013 Total
Donations and gifts				
Gifts received for member support	-	4,825,549	4,825,549	5,037,075
Vision 2025 and other funds	-	735,106	735,106	535,020
Retirement and supplementary	-	55,120	55,120	67,419
For Centre move and other improvements to buildings	-	726	726	14,458
Assessment	678,751	-	678,751	651,410
Other gifts and donations	300,810	-	300,810	249,021
	<u>979,561</u>	<u>5,616,501</u>	<u>6,596,062</u>	<u>6,554,403</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 7 to these accounts.

**3. Exceptional items**

	Unrestricted funds	Restricted funds	2014 Total	2013 Total
Profit on sale of fixed assets including the Wycliffe Centre	-	-	-	3,165,238

**4. Discontinued operations**

	Unrestricted funds	Restricted funds	2014 Total	2013 Total
Conferencing	-	-	-	450,987
Residential services	-	-	-	180,337
Training and other income	-	-	-	162,594
	<u>-</u>	<u>-</u>	<u>-</u>	<u>793,918</u>

**5. Resources expended**

	Staff costs	Direct costs	Allocated costs	2014 Total	2013 Total
Cost of generating voluntary income (note 6)	104,914	71,167	52,339	228,420	192,684
Charitable activities (note 7)	279,973	6,401,970	54,904	6,736,847	7,622,613
Governance costs (note 9)	-	31,526	-	31,526	25,964
	<u>384,887</u>	<u>6,504,663</u>	<u>107,243</u>	<u>6,996,793</u>	<u>7,841,261</u>

**6. Cost of generating funds**

	Unrestricted funds	Restricted funds	2014 Total	2013 Total
Fund raising	-	-	-	30,461
Marketing	159,165	-	159,165	127,710
Other costs	62,406	-	62,406	34,513
Investment management costs	6,849	-	6,849	-
	<u>228,420</u>	<u>-</u>	<u>228,420</u>	<u>192,684</u>

**WYCLIFFE UK LIMITED**
**Notes to the Accounts for the year ended 30 September 2014**
**7. Charitable activities**

Activity type	Supporting members	Vision 2025 project	Mobilisation of recruits	Other projects	Member Training & Conferencing	2014	2013	Basis of allocation
Members costs	5,068,191	-	4,614	-	-	5,072,805	5,107,826	Direct
Project costs	-	250,373	-	319,573	-	569,946	650,362	Direct
Contributions to Wycliffe Global Alliance	239,668	2,736	-	456	2,508	245,368	245,619	Direct
Accommodation costs	66,288	18,939	23,091	18,939	-	127,257	275,548	Direct then headcount
Salaries and related costs	59,064	1,870	3,702	1,870	11,988	78,494	401,579	Direct then headcount
Irrecoverable VAT	-	-	-	-	-	-	101,454	Floor area, then room occupancy
Depreciation	8,474	2,421	1,211	2,421	-	14,527	103,695	Direct then headcount
Support costs (note 8)	207,712	57,747	66,751	71,240	225,000	628,450	736,530	(Note 8)
	5,649,397	334,086	99,369	414,499	239,496	6,736,847	7,622,613	
<b>Arising from:</b>								
Continuing operations	5,649,397	334,086	99,369	414,499	239,496	6,736,847	6,787,651	
Discontinued operations	-	-	-	-	-	-	834,962	

**8. Support costs**

Activity type	Supporting members	Vision 2025 project	Mobilisation of recruits	Other projects	Member Training & Conferencing	2014	2013	Basis of allocation
IT	39,826	11,379	5,689	11,379	-	68,273	80,187	Direct then headcount
Finance	68,167	19,476	9,738	19,476	-	116,857	127,688	Direct then headcount
Administration	31,257	8,906	35,671	8,907	-	84,741	145,042	Direct then headcount
Other operational expenses	68,462	17,986	15,653	31,478	225,000	358,579	383,613	Direct then headcount
	207,712	57,747	66,751	71,240	225,000	628,450	736,530	

Included in support costs are grants made of £233,636 (2013 - £10,631) of which £225,000 (2013 - £nil) was payable to Redcliffe College towards the cost of provision of member training.

The basis of the allocation of costs has been reviewed and changed to reflect the new operations at the Clare Centre. Previously the allocations which weren't direct allocations were based on floor area and room occupancy. The prior year figures included irrecoverable VAT separately whilst the current year figures include irrecoverable VAT in the costs to which they relate following deregistration for VAT purposes when the total vatable outputs fell below the registration threshold.

**Exceptional item**

Included in other operating expenses is £nil (2013 - £172,489) relating to the move of the training to Redcliffe College in Gloucester and the closure of the Wycliffe Centre.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**9. Governance costs**

These are analysed as follows:

Allocated Executive Director's and other office costs  
 Audit

<u>2014</u>	<u>2013</u>
13,908	16,344
17,618	9,620
<u>31,526</u>	<u>25,964</u>

**10. Net incoming/(outgoing) resources**

This is stated after charging/(crediting):

Exceptional items:

Relocation and closure costs (note 8)

(Profit) on disposal of fixed assets

Depreciation

Auditors remuneration - audit

- other services

Exchange rate losses

Bank loan interest payable

Finance lease interest payable

Operating lease rentals - other

66,979	172,489
(5,027)	(3,165,238)
14,527	103,694
17,618	9,620
5,614	3,970
8,495	12,903
-	829
-	2,446
24,695	2,171

**11. Staff costs**

Wages and salaries

Social security costs

Pension costs

337,631	670,794
27,686	41,618
19,570	29,561
<u>384,887</u>	<u>741,973</u>

The average number of employees was 17 (2013 - 36).

No employee earned more than £60,000 in the year (2013 - same).

At the year end £1,944 (2013 - £4,926) was payable to the pension scheme.

Emoluments were split as follows:

	<u>2014</u> No.	<u>2013</u> No.	<u>2014</u>	<u>2013</u>
Cost of generating voluntary income	3.5	3.0	104,914	77,011
Conferencing and educational	-	11.0	-	202,886
Support staff	13.5	22.0	279,973	462,076
	<u>17.0</u>	<u>36.0</u>	<u>384,887</u>	<u>741,973</u>

**12. Taxation**

The charity is a registered charity and in accordance with section 478 of the Corporation Taxes Act 2010 is exempt from taxation on its income and gains where they are applied for charitable purposes.

**13. Trustees remuneration**

No member of the board of trustees received any remuneration during the year (2013 - same). Seven (2013 - nine) trustees were reimbursed £4,844 (2013 - £3,048) for travelling expenses on behalf of the charity.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**14. Tangible fixed assets**

***Held for charity use***

	Furniture and other equipment	Total
Cost		
At 1 October 2013	269,451	269,451
Additions	87,072	87,072
Eliminated on disposals	(249,224)	(249,224)
At 30 September 2014	107,299	107,299
Depreciation		
At 1 October 2013	268,906	268,906
Charge for the year	14,527	14,527
Eliminated on disposals	(249,224)	(249,224)
At 30 September 2014	34,209	34,209
Net book value, 30 September 2014	73,090	73,090
Net book value, 30 September 2013	545	545

**15. Fixed asset investments**

***Listed on a recognised Stock Exchange***

**At Market value**

Additions	3,672,745
Unrealised loss in market value	(18,056)
At 30 September 2014	3,654,689

**At cost**

Additions	3,672,745
At 30 September 2014	3,672,745

The portfolio included cash of £755,771 awaiting investment at 30 September 2014.

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

**16. Debtors**

**2014**                      **2013**

Trade debtors	-	351
Tax recoverable under Gift Aid	37,353	69,965
Other debtors	359,482	5,537,224
Prepayments	27,612	18,571
	424,447	5,626,111

**17. Cash at bank and in Hand**

Included in bank balances is £84,621 (2013 - £228,426) held for Members support and projects.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**18. Creditors: amounts falling due within one year**

	<u>2014</u>	<u>2013</u>
Finance leases	-	1,527
Amounts due to members	286,903	247,119
Trade creditors	4,063	39,909
Taxation and social security costs	8,910	68,118
Other creditors	35,549	8,945
Accruals	16,014	146,944
	<u>351,439</u>	<u>512,562</u>

Included in Amounts due to members are personal funds held in trust as shown in note 24.

**19. Financial commitments**

2014                      2013

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

Property leases:

Expiring in two to five years	<u>34,093</u>	<u>-</u>
Expiring in over five years	<u>-</u>	<u>33,214</u>

Expenditure for fixed assets contracted for but not provided for in these accounts:

<u>-</u>	<u>39,500</u>
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**20. Unrestricted funds**

	<u>At 1 October 2013</u>	<u>Incoming resources</u>	<u>Resources expended</u> (incl. unrealised loss)	<u>Transfers</u>	<u>At 30 September 2014</u>
General fund	968,803	1,293,390	1,175,675	(418,355)	668,163
Designated funds					
Tangible fixed assets	545	-	14,527	87,072	73,090
Relocation to Clare Charity Centre	212,885	11,423	61,951	(162,357)	-
Training needs of members	500,000	-	100,000	-	400,000
Growth of ministry	500,000	-	-	-	500,000
Future building requirements	3,650,000	26,448	24,905	500,000	4,151,543
Supplementary funds	100,857	549	10,624	-	90,782
	<u>4,964,287</u>	<u>38,420</u>	<u>212,007</u>	<u>424,715</u>	<u>5,215,415</u>
Total unrestricted funds	<u>5,933,090</u>	<u>1,331,810</u>	<u>1,387,682</u>	<u>6,360</u>	<u>5,883,578</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 and is not freely available. The transfer from the fund represents the additions to fixed assets during the year. The Relocation to Clare Charity Centre Fund represents an amount set aside by the trustees for the closure of the Wycliffe Centre and move to Clare.

The training, growth of ministry and future building funds are amounts set aside for the ongoing work of the charity from the sale proceeds from the sale of the Wycliffe Centre.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**20. Unrestricted funds (continued)**

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.

Designated funds includes an unrealised loss of £18,056 (2013: £nil)

**21. Restricted funds**

	At 1 October <u>2013</u>	Incoming <u>resources</u>	Resources <u>expended</u>	<u>Transfers</u>	At 30 September <u>2014</u>
Retirement and supplementary	183,597	80,120	25,788	-	237,929
Members support and projects	228,426	4,825,549	4,969,354	-	84,621
Vision 2025 and other funds	267,096	769,690	631,945	(5,634)	399,207
Gifts for the relocation and sale of the Centre	-	726	-	(726)	-
	<u>679,119</u>	<u>5,676,085</u>	<u>5,627,087</u>	<u>(6,360)</u>	<u>721,757</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 represents the costs of managing the restricted funds which had not been charged to them in the year.

Gifts for the relocation and sale of the Centre were spent in the year as part of the move to the Clare Charity Centre.

**22. Endowment funds**

	At 1 October <u>2013</u>	Incoming <u>resources</u>	Resources <u>expended</u>	<u>Transfers</u>	At 30 September <u>2014</u>
Endowment funds	21,000	-	80	-	20,920

There is one endowment:

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.

**23. Analysis of net assets between funds**

At 30 September 2014	Tangible <u>fixed assets</u>	<u>Investments</u>	Net current <u>assets</u>	<u>Total</u>
General fund	-	-	668,163	668,163
Designated funds	73,090	3,654,689	1,487,636	5,215,415
Restricted funds	-	-	721,757	721,757
Endowment funds	-	-	20,920	20,920
	<u>73,090</u>	<u>3,654,689</u>	<u>2,898,476</u>	<u>6,626,255</u>



**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**24. 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 18). The transactions during the year are detailed below:

	<u>2014</u>	<u>2013</u>
Balance at the beginning of year	59,322	43,162
Personal funds received from overseas	835,947	967,914
Personal funds received from UK sources	513,484	573,598
	<u>1,408,753</u>	<u>1,584,674</u>
Less: Personal funds paid to members	(1,308,258)	(1,525,352)
Balance at end of year	<u>100,495</u>	<u>59,322</u>

**25. Notes to cash flow statement**

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

	<u>2014</u>	<u>2013</u>
Net incoming resources	11,102	2,956,786
Depreciation	14,527	103,694
(Profit) on disposal of fixed assets	(5,027)	(3,165,238)
Investment income	(56,824)	(35,246)
Interest paid	-	3,275
(Increase)/decrease in debtors	(198,336)	192,294
(Decrease) in creditors	(27,596)	(3,664)
Net cash (outflow)/inflow from operating activities	<u>(262,154)</u>	<u>51,901</u>

Net incoming resources includes exceptional expenditure of £nil (2013 - £172,849) as detailed in note 8.

b) Analysis of changes in net funds

	1 October <u>2013</u>	<u>Cash flow</u>	Other <u>Changes</u>	30 September <u>2014</u>
Cash at bank and in hand	1,519,115	1,306,353	-	2,825,468
Debt due within one year	(1,527)	1,527	-	-
	<u>1,517,588</u>	<u>1,307,880</u>	<u>-</u>	<u>2,825,468</u>

c) Major non-cash transactions

Debtors includes £nil (2013 - £5,400,000) and creditors includes £nil (2013 - £132,000) relating to the proceeds receivable and expenses incurred after the year end with respect to the disposal of fixed assets.

**WYCLIFFE UK LIMITED**  
**Notes to the Accounts for the year ended 30 September 2014**

**26. Share capital**

The company does not have a share capital and is limited by guarantee. At 30 September 2014 there were 495 (2013 - 500) 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 316 (2013 - 331) 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.

**27. 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.

**28. Related parties**

For part of the year two trustees of the charity, Mr Paul Shaddick and Mr Peter Whitfield, were also trustees of Redcliffe College, which provides member training to the charity. Whilst grants of £225,000 were made to the College in support of certain costs (note 8), all other transactions were on normal commercial terms.

**29. Discontinued activities**

The Wycliffe Centre was used in the prior year for the provision of training courses and providing accommodation for church groups, awareness raising and other groups connected with the work of the charity. These activities have now been accommodated elsewhere and were therefore treated in the prior year as discontinuing activities as shown in the Statement of Financial Activities and detailed in notes 4 and 8.