

Universities & Colleges Christian Fellowship Report and Financial Statements

for the year ended
30th April 2011



Universities & Colleges
Christian Fellowship

Blue Boar House
5 Blue Boar Street
Oxford
OX1 4EE

Email info@uccf.org.uk

Registered Charity No 306137

Company Registration No 387932

UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having share capital)

Registered Charity No 306137

Company Registration No 387932

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PROFESSIONAL ADVISERS

Main bankers

HSBC Bank plc
The Clock Tower
2-6 Gallowtree Gate
Leicester
LE1 1DA

Solicitors

Anthony Collins Solicitors
St Philips Gate
5 Waterloo Street
Birmingham
B2 5PG

Auditors

Mazars LLP
Cartwright House
Tottle Road
Nottingham
NG2 1RT

**REPORT OF THE UCCF TRUST BOARD (Incorporating the Directors' Report)
YEAR ENDED 30th APRIL 2011**

The UCCF Board present their report and the Financial Statements for the Universities & Colleges Christian Fellowship ("The Fellowship") for the year ended 30 April 2011.

1 Constitution

The Fellowship is a registered charity (No 306137) which is a federation of evangelical Christian Unions governed by a constitution dated January 1999 and subsequently revised in 2003

2 Objectives

The policies of The Fellowship remain those contained in its constitution. In summary this is to bear witness to Jesus Christ as Saviour, Lord and God in the student world of England, Scotland and Wales in accordance with the doctrinal basis of The Fellowship. In particular The Fellowship is committed to evangelism, world mission, Biblical truth and spiritual growth.

3 Principal activities

- a) To co-ordinate the work and to unite the members of the Christian Unions ("CUs") in their witness to the Christian faith in accordance with the doctrinal basis of The Fellowship
- b) To advise or assist them in the work and to help create Christian Unions where they do not yet exist
- c) To identify leaders within the student body who can be trained, placed and supported in their respective roles and responsibilities
- d) To produce and circulate literature and materials designed to advance the Christian faith
- e) To conduct and encourage research in Biblical studies, Christian apologetics, theology, philosophy, education, ethics and other disciplines
- f) To stimulate amongst students and former students an interest and active participation in home and overseas missions and in the work of the churches

ON THE STUDENT SIDE Key achievements during the year, directly relevant to the pursuance of these activities, have included

- A summer programme of outreach to Eastern Europe, South East & East Asia, Paris, Malawi and a Bulgaria exchange in the UK
 - A national outreach programme to International students in London, Canterbury, Brighton, Edinburgh, Bournemouth, Oxford and Cambridge
 - A new programme of outreach partnering with inner city churches in London, Yorkshire, Blackburn, Hartlepool and Edinburgh
 - Expansion of materials on the 'bethinking' and 'theologynetwork' websites
 - Forum annual training conference is the largest student leaders gathering in Europe
 - Training a new generation of 100 apologetic speakers and deploying them in university lunchbars
 - Joint responsibility for major national Easter conference called New Word Alive
 - Continued outreach to students through missions, with nearly one hundred missions during the last academic year
 - Appointment of key senior personnel including a new Wales Team Leader and accountant
 - Participation in major Christian conferences over the summer
-

- The joint purchase of a building in the centre of Oxford (5 Blue Boar Street) which will become a centre of excellence that resources and equips student ministry across the UK, Europe and the world

ON THE RESEARCH SIDE, Tyndale House continues to provide one of the best environments for carrying out serious biblical research

The Research Library has continued to expand its collection of books Demand for the library and associated accommodation exceeds availability

KLICE (the Kirby Laing Institute for Christian Ethics) has supported the development of evangelical scholars in disciplines such as law, theology and economics The Institute ran two summer schools for Christian students and professionals in law and medicine

The inclusive nature of both divisions' work, given that, on the student side, any student can in principle attend a meeting at any of the university Christian Unions that are supported by UCCF, and given also that academics from all over the world come to study at Tyndale House, in particular making use of its library and other study and research facilities, demonstrates that the charity clearly also fits in with the public benefit requirements of the Charity Commission

Future developments of the charity will continue to work along these lines, building both UK and international outreach, expanding strategic partnerships, responding to the continuing challenge of an ever-increasing UK student population, while at the same time developing the academic and other resources, and the global accessibility of those resources, at the charity's premises in Cambridge

The charity is mindful of the charity commissioners guidance on public benefit and has embraced it As stated above, UCCF's overall objective is to help students bear witness to Christ and his teaching This includes equipping them to demonstrate the love of God in practical ways

4 Risk

The Trustees have identified the major risks facing The Fellowship and steps have been taken to mitigate them

Generally, risks are managed by the implementation of procedures for authorisation of all transactions These procedures are reviewed periodically to ensure that they still meet the needs of The Fellowship The Board intends that the risk assessment document will guide future policy and budgeting

5 Structure

UCCF exists to engage in evangelical and evangelistic Christian work in tertiary education Institutions

The UCCF Board is the primary committee within The Fellowship having fully vested powers of governance as further set out in the Fellowship's Memorandum and Articles of Association

The UCCF Board continues to devolve certain levels and types of executive authority to the Fellowship's various operating divisions, but it retains ultimate responsibility for all the work of The Fellowship

The Fellowship is affiliated to the International Fellowship of Evangelical Students (IFES), and is thereby identified with other member movements around the world

6 Reserves and future strategy

NOTE – in this section the term "Reserves" is taken to mean unrestricted, free cash reserves that are readily available for use and thus excludes reserves taking the form of fixed assets and also excludes the long-term loan to IVP, referred to elsewhere in this Report

The Trustees recognise that Reserves are essential in order to ensure that fluctuations in income do not have a detrimental knock-on effect on the work

The Trustees have generally set a Reserves target equal to six weeks of expenditure. The long-term loan of £300,000 to Inter Varsity Press made by the Fellowship in the year ending 30 April 2005 (and reported in that year's statement of financial activities) reduced the Fellowship's liquidity and required us to rebuild reserves excluding the loan

That said, the Trustees aspire to achieving a higher, twelve weeks level of cover. The Fellowship is still too dependent upon the volatility of certain types of income, notably legacy income and the Trustees believe that a strengthened Reserves strategy can help reduce the movement's exposure to fluctuations outside its control

The Fellowship remains committed to this target, although the difficult economic climate has put Reserves under pressure during the year being reported. In consequence, we have slipped further away from our target during this year. We continue to strive towards the more ambitious target in the present year

7 Contribution of volunteers

Some seventy volunteers (known as 'Relay Workers') work closely alongside our own CU Staff Workers as part of their training on the Relay scheme. Relay Workers stay with UCCF for a year or so usually joining the scheme shortly after graduating. This scheme is a significant part of the work of The Fellowship. A number of volunteer Associate Staff Workers contribute to our work locally in various ways

8 Review of financial activities

The result for the year was

Unrestricted funds

Net outgoing resources of £151,788 (2010 corresponding net outgoing figure £184,712)

Restricted funds

Net incoming resources of £417,078 (2010 corresponding net incoming figure £305,082)

The major change against corresponding figures for 2010 is the new restricted funding and related expenditure to re-locate our headquarters from Leicester to Oxford

The Fellowship is extremely grateful to all the individuals, churches and trusts who have made donations towards the work. As noted in previous years the trend towards restricted giving and specific projects, especially the support of CU Staff Workers, has continued. We are very grateful for the commitment of our many supporters demonstrated by this growth

9 Composition of the Board

THE MEMBERSHIP OF THE UCCF TRUSTBOARD, at 30 April 2011 was:

- 1 Rev Peter Baker
- 2 Mr Jerram Bird (Chair of Student Council)
- 3 Dr Mark Bonnington
- 4 Mr R Borgonon
- 5 Dr Andrew D Clarke (Chair of Tyndale Council)
- 6 Miss Mary Currie
- 7 The Revd John Lenton (Chairman)
- 8 Rev Gareth Lewis
- 9 Mr Peter Loose
- 10 Mrs Andrea Williams

Appointments during the May 1st 2010-April 30th 2011 period being reported

Mr Jerram Bird took over as Chair of Student Council from Daniel Bloice Smith, and thus as a UCCF Trustee, effective as of 22 June 2010, and will remain as a Trustee until such as time as he is succeeded, in line with the UCCF Constitution

The Reverend Gareth Lewis was elected as a new Trustee at a meeting of the Board on 14 July 2010 and thus can in principle be re-elected, if so desired, in July 2013

Mr Richard Borgonon was elected as a new Trustee at the AGM held 11 November 2010 and thus can in principle be re-elected, if so desired, at the November AGM in 2013

Resignations during the May 1st 2010-April 30th 2011 period being reported

Mr Daniel Bloice Smith (Chair of Student Council) resigned as Trustee at the Meeting 22 June 2010

Dr Peter May resigned as Trustee and Company Member at the AGM held 11 November 2010

UCCF is profoundly appreciative of the wisdom and constant commitment to the work that Daniel and Peter both brought to the Fellowship

TRUSTEES ARE ELECTED, OR IF AGREED RE- on a defined rotational basis and new Trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective

Various members of staff also routinely attend the Trust Board ex-officio (non-voting) These particularly include the Director of the Student Division (i.e. UCCF thechristianunions), the Director of the Research Division (i.e. the Warden of Tyndale House), the Field Director of the Student Division, the Chief Accountant and the Company Secretary

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year

In preparing the financial statements, giving a true and fair view, the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10 Auditors

A resolution to reappoint Mazars LLP as auditors to the Company and to authorise the Trustees to fix their remuneration was approved at the Annual General Meeting held 9 November 2011.

Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting.

11 Other information

The principal and registered address of The Fellowship is Blue Boar House, 5 Blue Boar Street, Oxford OX1 4EE.


This report has been prepared in accordance with the Statement of Recommended Practice and Accounting by Charities (revised March 2005).

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information, and they have made such enquiries of their fellow Trustees and of the company's auditors for that purpose, and taken such other steps (if any) for that purpose, as were required by their duty as Trustees of the company to exercise due care, skill and diligence.

Approved by the Board on and signed on its behalf by:

JOHN LENTON
CHAIRMAN of TRUST BOARD

DATE


26 Jan 2012

Independent auditor's report to the trustees and members of Universities & Colleges Christian Fellowship

We have audited the financial statements of Universities & Colleges Christian Fellowship for the year ended 30 April 2011 which comprise the Statement of Financial Activities, the Balance Sheet, the cashflow 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).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees report, 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.

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

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. 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the 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 April 2011 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' 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

- the charitable company has not kept proper and adequate accounting records 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 or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime



Ian Holder (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Cartwright House, Tottle Road, Nottingham NG2 1RT

Date *31 January 2012*

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

ACCOUNTING POLICIES

YEAR ENDED 30th APRIL 2011

The financial statements have been prepared under the historical cost convention and comply with the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities: Statement of Recommended Practice" published in 2005 and applicable accounting standards. Where appropriate comparative figures have been restated.

The principal accounting policies of The Fellowship are set out below.

Tangible fixed assets

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Freehold buildings purchased before 1981 are not depreciated since the Trustees consider that the lives of these assets are so long and residual values, based on prices prevailing at the time of acquisition, are so high that their depreciation is insignificant.

In accordance with FRS 15, 'Tangible Fixed Assets', the Trustees have performed an impairment review per FRS 11, 'Impairment of Fixed Assets and Goodwill'. They believe that the recoverable amount relating to freehold buildings purchased before 1981 is in excess of the carrying value.

Depreciation of leasehold property is provided at a rate calculated to write off the cost over not longer than the remaining period of the lease.

Realised gains and losses are shown in the appropriate section of the Statement of Financial Activities ("SOFA").

Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives.

The principal annual rates used are:

Freehold buildings purchased after 1980	2%
Computer and other shorter life equipment	33%
Fixtures and fittings	12.5%

Stock and work in progress

Stock and work in progress is stated at the lower of cost and net realisable value.

Investments

Investments and loans held as fixed assets include both listed and unlisted investments. Listed investments are held at market value with any gain or loss being taken to the SOFA, whilst unlisted investments are held at cost less any provision for impairment.

Income

Subject to those general criteria as defined in SORP which relate to certainty, measurability and entitlement, income shall be treated as follows:

- Appeals and Gifts are to be accounted for only when the income is actually received.
- Legacies are accounted for on a receivable basis.
- Grants and other donations are accounted for on a receivable basis.

Notwithstanding the generality of the above new policy, it will remain the case that, where other context exists (e.g. Performance Conditions that need first to be fulfilled to secure the

right to use the income) Trustees and/or Executive Management discretion and judgment may still be needed to determine (a) whether and (b) how to account for such income in the accounting period concerned

Royalties

Copyright costs, royalties and contributors' fees are written off in the period in which they are incurred apart from those that relate to large specific publishing projects. These costs are written off over the life of the first printing to ensure that costs and associated revenues are matched as far as possible

Restricted and designated funds

Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities ("SOFA"), with the resultant net incoming / (outgoing) resources thereon being appropriated each year to separate funds in the balance sheet

Taxation

In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year

Non-specific cost allocation

Non-specific costs are allocated to functions (and in particular between direct charitable expenditure, fundraising and management/administration costs) on the basis of the office floor space and/or headcount, as appropriate in each case

Pensions

The Fellowship operates a group stakeholder pension scheme with Standard Life plc. All staff are encouraged to join the scheme and, when they attain the age of 30, The Fellowship make employer contributions into the scheme. Contributions payable to the group stakeholder pension scheme are charged to the SOFA in the period to which they relate

Policy for recognition of liabilities

All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing The Fellowship to the expenditure

Foreign currency

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the charge allocated to future periods. The finance element of rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals payable under operating leases are charged against income on a straight line basis over the lease term

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137
Company Registration No 387932

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income and expenditure account)
YEAR ENDED 30th APRIL 2011

	Note	Unrestricted funds	Restricted funds	Total 2011	Total 2010
		£	£	£	£
INCOMING RESOURCES					
Generated Funds					
Voluntary Income					
Subscriptions and donations		2,216,209	1,428,518	3,644,727	3,238,804
Legacy income		292,532	-	292,532	318,299
Activities for generating funds					
Resources and photocopying service		10,354	36,822	47,176	61,366
Investment income		7,039	1,570	8,609	10,120
Incoming resources from charitable activities:					
Conferences and training		192,496	31,608	224,104	189,794
Research		-	172,296	172,296	157,161
Service Level Agreement		2,046	-	2,046	2,791
Other incoming resources					
Rental income		2,732	-	2,732	5,500
Gain on fixed asset disposal		-	146,500	146,500	-
Total Incoming resources		£ 2,723,408	£ 1,817,314	£ 4,540,722	£ 3,983,835
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising, development and communications		342,409	47,713	390,122	365,143
Resources and photocopying service		192	13,190	13,382	32,056
		342,601	60,903	403,504	397,199
Charitable Activities					
Student Ministry (including conferences and training)		2,522,132	101,887	2,624,019	2,631,952
Research (including conferences and training)		-	719,836	719,836	699,890
		2,522,132	821,723	3,343,855	3,331,842
Re-location costs		-	507,722	507,722	108,885
Governance costs		10,463	9,888	20,351	27,539
Total resources expended	1	£ 2,875,196	£ 1,400,236	£ 4,275,432	£ 3,863,465
Net incoming(outgoing) resources before transfers	2	(151,788)	417,078	265,290	120,370
Transfer between funds	12/13	(79,649)	79,649	-	-
Surplus for the year		(231,437)	496,727	265,290	120,370
Other recognised gains and losses					
Gains and (losses) on revaluations and disposals of investment assets		(71,016)	-	(71,016)	732
Net movement in funds		(302,453)	496,727	194,274	121,102
Reconciliation of funds					
Total funds brought forward		699,321	1,700,961	2,400,282	2,279,180
Fund balances carried forward		£ 396,868	£ 2,197,688	£ 2,594,556	£ 2,400,282

There are no recognised surpluses or deficits, other than those passing through the Statement of Financial Activities as shown above

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137
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BALANCE SHEET

AS AT 30th APRIL 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible assets	5	1,192,734	1,317,703
Investments	6	17,928	88,944
Other investments and long term loan	7	180,000	200,000
Total fixed assets		1,390,662	1,606,647
Current assets			
Stocks	8	-	213
Debtors	9	168,007	165,118
Cash at bank and in hand		1,384,699	835,726
		1,552,706	1,001,057
Current liabilities			
Creditors			
Amounts falling due within one year	10	(350,812)	(207,422)
Net current assets		1,201,894	793,635
Net assets	11	£ 2,592,556	£ 2,400,282
Capital funds			
Unrestricted funds			
General funds	12	130,868	506,011
Designated funds	12	266,000	193,310
Total unrestricted funds		396,868	699,321
Restricted funds	13	2,197,688	1,700,961
Total charity funds		£ 2,594,556	£ 2,400,282

The financial statements were approved by the Trust Board on 26 JANUARY 2012

and signed on its behalf by John Lenton (Chair and Trustee)



UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Chanty No 306137
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CASH FLOW STATEMENT YEAR ENDED 30th APRIL 2011

	2011	2010
	£	£
Net cash inflow(outflow) from operating activities (note 1)	326,261	192,997
Returns on investments and servicing of finance		
Investment income received	6,589	13,361
Capital expenditure		
Payments to acquire tangible fixed assets	(74,877)	(160,265)
Receipts from sales of fixed assets	291,000	-
	216,123	(160,265)
Increase(decrease) in cash	548,973	46,093

NOTES TO THE CASH FLOW STATEMENT

	2011	2010
	£	£
1 Reconciliation of net incoming(outgoing) resources to net cash outflow from operating activities		
Net movement in funds for the year	194,294	121,102
Depreciation	55,346	44,002
Decrease in other investments and long term loan	92,000	20,000
Decrease in debtors	(2,889)	32,301
(Decrease) in creditors	143,390	(14,791)
Decrease(Increase) in stocks	213	1,235
Unrealised (profit)loss on investments	(984)	(732)
Interest and other investment income receivable	(8,609)	(10,120)
Profit on disposal of fixed assets	(146,500)	-
Net cash inflow(outflow) from operating activities	£ 326,261	£ 192,997
2 Analysis of net funds		
	2011	2010
	£	£
Cash at bank and in hand	£ 1,384,699	£ 835,726
3 Reconciliation of net cash flow to movement in net funds		
	2011	2010
	£	£
Increase(Decrease) in cash	548,973	46,093
Cash balances brought forward	835,726	789,633
Cash balances carried forward	£ 1,384,699	£ 835,726

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS

YEAR ENDED 30th APRIL 2011

1 Analysis of total resources expended

	2011					2010
Costs of generating funds:	Staff costs	Support costs	Other	Depreciation	Total	Total
	£	£	£	£	£	£
Fundraising, development and communications	169,851	31,700	185,363	3,208	390,122	365,143
Resources and photocopying service	-	-	13,382	-	13,382	32,056
	<u>169,851</u>	<u>31,700</u>	<u>198,745</u>	<u>3,208</u>	<u>403,504</u>	<u>397,199</u>
 Charitable expenditure						
Costs of activities in furtherance of the charity's objectives						
Student Ministry (including conferences and training)	1,751,445	365,842	495,169	10,175	2,622,631	2,630,564
Service Level Agreement	-	1,388	-	-	1,388	1,388
Total Student Ministry	1,751,445	367,230	495,169	10,175	2,624,019	2,631,952
Research (including conferences and training)	354,102	3,465	333,606	28,663	719,836	699,890
	<u>2,105,547</u>	<u>370,695</u>	<u>828,775</u>	<u>38,838</u>	<u>3,343,855</u>	<u>3,331,842</u>
 Re-location costs	140,328	-	367,394	-	507,722	106,885
Governance costs	-	-	20,351	-	20,351	27,539
 Total resources expended	<u>£ 2,415,726</u>	<u>£ 402,395</u>	<u>£ 1,415,265</u>	<u>£ 42,046</u>	<u>£ 4,275,432</u>	<u>£ 3,863,465</u>

Support costs allocation to activities mainly by number of staff

Costs include support staff costs and depreciation

	Management and HR £	Finance £	IT £	Total £
Fundraising, development and communications	23,700	6,000	2,000	31,700
Student Ministry (including conferences and training)	270,914	72,955	21,973	365,842
Service Level Agreement	107	287	994	1,388
	271,021	73,242	22,967	367,230
Research (including conferences and training)	1,875	1,280	310	3,465
Total charity	<u>£ 296,596</u>	<u>£ 80,522</u>	<u>£ 25,277</u>	<u>£ 402,395</u>

2 Net incoming(outgoing) resources

	2011	2010
Net (outgoing) incoming resources are stated after charging	£	£
Auditors' remuneration	6,000	5,800
Depreciation	55,346	44,002

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2011

	<u>2011</u>	<u>2010</u>
	£	£
3 Staff numbers and their emoluments		
Gross wages and salaries (including redundancy)	2,334,122	2,356,039
Employer's National Insurance	213,862	209,647
Employer's Pension Contributions	<u>56,847</u>	<u>84,182</u>
	<u>£ 2,604,831</u>	<u>£ 2,629,868</u>

The staff costs shown above differ from those shown at note 1 by the amount of staff costs included as Support costs

Average staff numbers by division	Number	Number
Student Ministry	94	94
Research (Tyndale House, KLICE & Whitefield Institute)	<u>12</u>	<u>9</u>
	<u>106</u>	<u>103</u>

There are no employees earning in excess of £60,000

4 Trustees

No Trustee received any emoluments for their services as Trustee during the year (2010 £nil)
6 Trustees were reimbursed expenses totalling £2,647 (in 2010, 4 Trustees received £1,676)

5 Tangible fixed assets

	Land and buildings		Computers, fixtures and fittings	Total
	Freehold	Leasehold	£	£
Cost	£	£		
At 1st May 2010	1,582,849	59,799	410,976	2,053,624
Additions	2,848	-	72,229	74,877
Disposals	<u>(162,500)</u>	<u>-</u>	<u>-</u>	<u>(162,500)</u>
At 30th April 2011	<u>1,422,997</u>	<u>59,799</u>	<u>483,205</u>	<u>1,966,001</u>
Depreciation				
At 1st May 2010	336,516	59,799	339,604	735,921
Charge for year	19,731	-	35,615	55,346
On disposals	<u>(18,000)</u>	<u>-</u>	<u>-</u>	<u>(18,000)</u>
At 30th April 2011	<u>338,249</u>	<u>59,799</u>	<u>375,219</u>	<u>773,267</u>
Net book amount - 30th April 2011	<u>£ 1,084,748</u>	<u>£ -</u>	<u>£ 107,986</u>	<u>£ 1,192,734</u>
Net book amount - 30th April 2010	<u>£ 1,246,331</u>	<u>£ -</u>	<u>£ 71,372</u>	<u>£ 1,317,703</u>

6 Investments

	Listed	Unlisted	Total
Cost / Market Value	£	£	£
At 1st May 2010	16,944	72,000	88,944
Additions	-	-	-
Impairment	-	(72,000)	(72,000)
Change in market value	984	-	984
At 30th April 2011	<u>£17,928</u>	<u>£nil</u>	<u>£17,928</u>
Historical cost at 30th April 2011	<u>£18,396</u>	<u>£72,000</u>	<u>£90,396</u>

	<u>2011</u>	<u>2010</u>
	£	£
Investment income receivable from		
Investments held in UK assets		
Listed securities	118	114
Unlisted investments	-	-
Other investments and long term loan (note 7)	3,148	3,878
Cash held	3,298	5,628
Investments held in overseas assets		
Listed securities	<u>475</u>	<u>500</u>
	<u>£7,039</u>	<u>£10,120</u>

Material investments are shown below

Listed investments		
Reed Elsevier Plc - 2,451 Ord shares	£12,990	£12,610
Unlisted investments		
South Sea Mortgage and Investment Co (in liquidation)	£nil	£72,000

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

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NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2011

12 Unrestricted funds	At	Movements			At
	1st May 2010	Incoming	Outgoing	Transfers	30th April 2011
	£	£	£	£	£
General funds	506,011	2,723,408	(2,946,212)	(152,339)	130,868
Designated funds	193,310	-	-	72,690	266,000
	<u>£ 699,321</u>	<u>£ 2,723,408</u>	<u>£ (2,946,212)</u>	<u>£ (79,649)</u>	<u>£ 396,868</u>

Designated funds

The income funds of The Fellowship include the following designated funds which have been set aside out of unrestricted funds for specific purposes

	At	Transfers	At
	1st May 2010		30th April 2011
	£	£	£
Student Ministry - staff worker posts	147,776	72,724	220,500
London region training & mission fund	3,000	-	3,000
Student Ministry - hardship fund	5,034	(34)	5,000
Student Ministry - reserve	37,500		37,500
	<u>£ 193,310</u>	<u>£ 72,690</u>	<u>£ 266,000</u>

13 Restricted funds

These are funds donated or allocated for restricted purposes and consist of the following

	At	Movements			At
	1st May 2010	Incoming	Outgoing	Transfers	30th April 2011
	£	£	£	£	£
Student Ministry -					
Office re-location fund	182,618	325,104	(507,722)	-	-
New building fund	8,387	577,847	-	146,500	732,734
Vardy NE CUSW fund	43,232	50,036	-	(36,982)	56,286
Christian persuaders fund	9,235	84,936	(91,999)	(2,172)	-
Creative evangelism project	743	1,000	(1,743)	-	-
Students abroad conference	7,103	385	-	(7,103)	385
Student travel	1,238	-	-	-	1,238
CU freedom fund	13,660	768	-	(154)	14,274
Interface arts graduates	-	27,892	(32,452)	4,560	-
Gospel project	71,498	5,294	(3,499)	(25,000)	48,293
	<u>337,714</u>	<u>1,073,262</u>	<u>(637,415)</u>	<u>79,649</u>	<u>853,210</u>
Research -					
Tyndale House, Tyndale Fellowship, Tyndale Fellowship Associates & Kirby Laing Institute of Christian Ethics	1,352,263	740,645	(759,583)	-	1,333,325
Whitefield Institute	10,984	23,170	(23,000)	-	11,154
	<u>£ 1,700,961</u>	<u>£ 1,837,077</u>	<u>£ (1,419,998)</u>	<u>£ 79,649</u>	<u>£ 2,197,689</u>

The Research restricted funds are used to maintain the library as a world class biblical research centre for use by scholars, STEP project (Scripture Tools for Every Person) to provide resources for biblical studies freely available and to fund research fellows and support staff

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2011

14 Capital commitments

At 30th April 2011 there was no contracted nor authorised capital expenditure (2010 £nil)

15 Financial commitments

At 30th April 2011 the Fellowship was committed to making the following payments under non-cancellable operating leases in the year to 30th April 2011

	<u>Land and buildings</u>		<u>Other</u>	
Operating leases which expire	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
	£	£	£	£
Within 1 year	-	-	-	12,676
Within 2-5 year	23,000	23,000	-	-
After 5 years	-	32,750	-	-
	<u>£ 23,000</u>	<u>£ 55,750</u>	<u>£ -</u>	<u>£ 12,676</u>

16 Undisclosed income and expenditure

The Fellowship operates a number of holding accounts, mainly to enable our Relay Scheme volunteers to operate. None of this income or expenditure is controllable or owned by The Fellowship. Undisclosed Incoming resources relating to these funds amounted to £188,000 in the year (2010 £304,000).

At 30th April 2011 a related liability of £20,246 (2010 £21,650) has been included in these accounts.

17 Pensions

The Fellowship operates a group stakeholder pension scheme whose assets are held separately from those of The Fellowship in an independently administered fund. When staff attain the age of 30, The Fellowship makes contributions into their scheme of 5%.

The pension cost charge (Note 3 above) represents contributions payable by The Fellowship to more than one pension scheme. At 30 April 2011, contributions amounting to £18,493 (2010 £11,556) were payable to the schemes and are included in "other creditors and accruals" along with contributions of £724 (2010 £1,724) in respect of staff managed on behalf of other employers.

18 Related party transactions

Richard Cunningham and Jason Clarke are employees of UCCF and are trustees of Christian Events. During the year, UCCF has administered the payroll on behalf of Christian Events and recharged all costs back to Christian Events.

At the year end debtors include an amount of £11,088 (2010 £11,239) due from Christian Events. All transactions were carried out on an arms length basis.

19 Post balance sheet event

In May 2011, UCCF purchased a leasehold property for £3.2m, Blue Boar House, Oxford, raising funds through a separate appeal. The building will be shared with a similar charity. The central office moved into the building at the end of October 11.

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NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2011

	<u>2011</u>	<u>2010</u>
	£	£
7 Other investments and long term loan		
Inter-Varsity Press - loan (fully repayable 2020)	<u>£180,000</u>	<u>£200,000</u>
8 Stocks		
Promotional & publications	<u>£ -</u>	<u>£ 213</u>
9 Debtors		
Trade debtors	71,307	57,112
UK tax recovery on Gift Aid	30,499	32,337
New Word Alive event	-	11,239
Other debtors and prepayments	<u>66,201</u>	<u>64,430</u>
	<u>£ 168,007</u>	<u>£ 165,118</u>

The Fellowship is currently claiming entitlement to several legacies which, because they cannot yet be quantified, have not been included in the accounts. An estimate of the amount so receivable is £8,000 (2010 £13,900)

	<u>2011</u>	<u>2010</u>
	£	£
10 Creditors. Amounts falling due within one year		
Trade creditors	54,749	47,580
Private loans	500	500
Other creditors and accruals	237,456	97,569
Taxation and social security	<u>58,107</u>	<u>61,773</u>
	<u>£ 350,812</u>	<u>£ 207,422</u>

11 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds	Total funds 2010
	£	£	£	£
Tangible fixed assets	58,244	1,134,490	1,192,734	1,317,703
Investments	17,928	-	17,928	88,944
Long term loan	180,000	-	180,000	200,000
Current assets	307,414	1,245,292	1,552,706	1,001,057
Current liabilities	<u>(168,720)</u>	<u>(182,092)</u>	<u>(350,812)</u>	<u>(207,422)</u>
	<u>£ 394,866</u>	<u>£ 2,197,690</u>	<u>£ 2,592,556</u>	<u>£ 2,400,282</u>