

Universities & Colleges Christian Fellowship

Company limited by guarantee and not having share capital
Registered Charity No. 306137
Company Registration No. 387932

Report and Financial Statements

for the year ended
30th April 2012



Universities & Colleges
Christian Fellowship

Blue Boar House
5 Blue Boar Street
Oxford
OX1 4EE

Email info@ucct.org.uk

UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having share capital)

Registered Charity No 306137

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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 Trustees' Report)
YEAR ENDED 30th APRIL 2012**

Principal & registered office. Blue Boar House, 5 Blue Boar Street, Oxford, OX1 4EE

The UCCF Board present their report and the Financial Statements for the Universities & Colleges Christian Fellowship ("The Fellowship") for the year ended 30 April 2012

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 produce and circulate literature and materials designed to advance the Christian faith
- d) To conduct and encourage research in Biblical studies, Christian apologetics, theology, philosophy, education, ethics and other disciplines
- e) 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

- Further growth of summer outreach programmes, returning to many previous locations and starting new programmes in three east European nations
- Running international outreach events in several nationwide cities, including London, Bournemouth and Cambridge
- Continuing the inner-city missions initiative in Edinburgh and Grimsby
- Launch of 'Uncover' Seeker Bible Studies to help students to share the Bible with their friends
- Even greater numbers of university missions, with several universities joining for city wide missions, such as in Cardiff, and more follow up courses run for interested students
- Appointment of key senior personnel including a new East Central Team Leader and Head of Finance
- Sending UCCF staff to participate in major Christian conferences in the summer
- Successfully refurbishing and moving into our new centre of excellence in the centre of Oxford, hosting local student mission events, and training for student leaders and European evangelists

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 and has appointed a new librarian. The daily average of scholars using the library is 50

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 has run courses for Christian students and professionals in law and medicine and provided scholarships for PhD students

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

No material uncertainties that may cast significant doubt about the ability of The Fellowship to continue as a going concern have been identified by the Trustees

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 £48,803 (2011 corresponding net outgoing figure £151,788)

Restricted funds

Net incoming resources of £911,123 (2011 corresponding net incoming figure £417,078)

The major change against corresponding figures for 2012 is the restricted funding related to the purchase and renovation of Blue Boar House.

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 TRUST BOARD, at 30 April 2012 was.

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

Appointments during the May 1st 2011-April 30th 2012 period being reported

Mr Craig Anderson took over as Chair of Student Council from Mr Jerram Bird, thus as a UCCF Trustee, effective as of 31 March 2012, and will remain as a Trustee until such as time as he is succeeded, in line with the UCCF Constitution

Resignations during the 1 May 2011 – 30 April 2012 period being reported

Mr Jerram Bird (Chair of Student Council) resigned as Trustee at the Meeting 28 March 2012

UCCF is very appreciative of the contribution made by Jerram whilst on the Board

TRUSTEES ARE ELECTED, OR IF AGREED RE-ELECTED 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 Company Secretary, and the Field Director of the Student Division

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 to be held on 14th November 2012

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


14 Nov. 2012

Independent auditors' 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 2012 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

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 2012 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on the other matter prescribed by the Companies Act 2006

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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
45 Church Street, Birmingham
B3 2RT

Date *21 January 2013*

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 2012

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

Governance

Governance costs comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation. These costs include external audit and trustees' costs

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 2012

	Note	Unrestricted funds	Restricted funds	Total 2012	Total 2011
		£	£	£	£
INCOMING RESOURCES					
Generated Funds					
Voluntary Income					
Subscriptions and donations		2,424,684	1,922,497	4,347,181	3,644,727
Legacy income		208,984		208,984	292,532
Activities for generating funds					
Resources and photocopying service		11,098	34,205	45,303	47,176
Investment income		5,238	451	5,689	8,609
Incoming resources from charitable activities					
Conferences and training		190,492	28,301	218,793	224,104
Research		-	168,087	168,087	172,296
Service Level Agreement		2,004		2,004	2,046
Other incoming resources					
Rental income		-	-	-	2,732
Gain on fixed asset disposal		-	-	-	146,500
Total incoming resources		£2,842,500	£2,153,541	£4,996,041	£4,540,722
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising, development and communications		324,751	7,472	332,223	390,122
Resources and photocopying service		129	10,680	10,809	13,382
		324,880	18,152	343,032	403,504
Charitable Activities					
Student Ministry (including conferences and training)		2,546,126	158,898	2,705,024	2,624,019
Research (including conferences and training)		-	776,798	776,798	719,836
		2,546,126	935,696	3,481,822	3,343,855
Re-location costs		-	276,626	276,626	507,722
Governance costs		20,297	11,944	32,241	20,351
Total resources expended	1	£2,891,303	£1,242,418	£4,133,721	£4,275,432
Net incoming(outgoing) resources before transfers	2	(48,803)	911,123	862,320	265,290
Transfer between funds	12/13	71,873	(71,873)	-	-
Surplus for the year		23,070	839,250	862,320	265,290
Other recognised gains and losses					
Gains and (losses) on revaluations and disposals of investment assets		175	-	175	(71,016)
Net movement in funds		23,245	839,250	862,495	194,274
Reconciliation of funds					
Total funds brought forward		394,868	2,197,688	2,592,556	2,398,282
Fund balances carried forward		£ 418,113	£3,036,938	£3,455,051	£2,592,556

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

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137
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BALANCE SHEET

AS AT 30th APRIL 2012

	Note	2012	2011
		£	£
Fixed assets			
Tangible assets	5	2,991,353	1,192,734
Investments	6	18,103	17,928
Other investments and long term loan	7	160,000	180,000
Total fixed assets		3,169,456	1,390,662
Current assets			
Debtors	8	257,046	168,007
Cash at bank and in hand		534,675	1,384,699
		791,721	1,552,706
Current liabilities			
Creditors			
Amounts falling due within one year	9	(506,126)	(350,812)
Net current assets		285,595	1,201,894
Net assets	10	£ 3,455,051	£ 2,592,556
Capital funds			
Unrestricted funds			
General funds	11	261,775	128,868
Designated funds	11	156,338	266,000
Total unrestricted funds		418,113	394,868
Restricted funds	12	3,036,938	2,197,688
Total charity funds		£ 3,455,051	£ 2,592,556

The financial statements were approved by the Trust Board on 14 Nov. , 2012

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



UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

CASH FLOW STATEMENT

YEAR ENDED 30th APRIL 2012

	£	2012	£	2011	£
Net cash inflow(outflow) from operating activities(note 1)			1,017,034		326,261
Returns on investments and servicing of finance					
Investment income received			5,689		6,589
Capital expenditure					
Payments to acquire tangible fixed assets	(1,872,747)			(74,877)	
Receipts from sales of fixed assets	-			291,000	
		(1,872,747)			216,123
Increase(decrease) in cash		(850,024)			548,973

NOTES TO THE CASH FLOW STATEMENT

	2012	2011
	£	£
1 Reconciliation of net incoming(outgoing) resources to net cash outflow from operating activities		
Net movement in funds for the year	862,495	194,294
Depreciation	74,128	55,346
Decrease in other investments and long term loan	20,000	92,000
(Increase) in debtors	(89,039)	(2,889)
Increase in creditors	155,314	143,390
Decrease in stocks	-	213
Unrealised (profit)loss on investments	(175)	(984)
Interest and other investment income receivable	(5,689)	(8,609)
Profit on disposal of fixed assets	-	(146,500)
Net cash inflow(outflow) from operating activities	£1,017,034	£ 326,261
2 Analysis of net funds	2012	2011
	£	£
Cash at bank and in hand	£ 534,675	£ 1,384,699
3 Reconciliation of net cash flow to movement in net funds	2012	2011
	£	£
(Decrease) Increase in cash	(850,024)	548,973
Cash balances brought forward	1,384,699	835,726
Cash balances carried forward	£ 534,675	£ 1,384,699

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS

YEAR ENDED 30th APRIL 2012

1 Analysis of total resources expended

	2012					2011
Costs of generating funds	Staff costs	Support costs	Other	Depreciation	Total	Total
	£	£	£	£	£	£
Fundraising, development and communications	151,883	30,100	146,928	3,312	332,223	390,122
Resources and photocopying service			10,809		10,809	13,382
	<u>151,883</u>	<u>30,100</u>	<u>157,737</u>	<u>3,312</u>	<u>343,032</u>	<u>403,504</u>
Charitable expenditure						
Costs of activities in furtherance of the charity's objectives						
Student Ministry (including conferences and training)	1,778,398	353,844	560,952	10,442	2,703,636	2,622,631
Service Level Agreement		1,388			1,388	1,388
Total Student Ministry	<u>1,778,398</u>	<u>355,232</u>	<u>560,952</u>	<u>10,442</u>	<u>2,705,024</u>	<u>2,624,019</u>
Research (including conferences and training)	384,288	3,465	358,763	30,282	776,798	719,836
	<u>2,162,686</u>	<u>358,697</u>	<u>919,715</u>	<u>40,724</u>	<u>3,481,822</u>	<u>3,343,855</u>
Re-location costs	25	-	276,601	-	276,626	507,722
Governance costs	-	-	32,241	-	32,241	20,351
Total resources expended	<u>£ 2,314,594</u>	<u>£ 388,797</u>	<u>£ 1,386,294</u>	<u>£ 44,036</u>	<u>£ 4,133,721</u>	<u>£ 4,275,432</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	22,600	5,500	2,000	30,100
Student Ministry (including conferences and training)	225,534	72,468	55,842	353,844
Service Level Agreement	107	287	994	1,388
	<u>225,641</u>	<u>72,755</u>	<u>56,836</u>	<u>355,232</u>
Research (including conferences and training)	1,875	1,280	310	3,465
Total charity	<u>£ 250,116</u>	<u>£ 79,535</u>	<u>£ 59,146</u>	<u>£ 388,797</u>

2 Net incoming(outgoing) resources

	2012	2011
	£	£
Net (outgoing)incoming resources are stated after charging		
Auditors' remuneration	6,740	6,000
Depreciation	73,260	55,346

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 367932

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2012

	<u>2012</u>	<u>2011</u>
	£	£
3 Staff numbers and their emoluments		
Gross wages and salaries (including redundancy)	2,261,695	2,334,122
Employer's National Insurance	207,351	213,862
Employer's Pension Contributions	55,932	56,847
	<u>£ 2,524,978</u>	<u>£ 2,604,831</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)	13	12
	<u>107</u>	<u>106</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 (2011 £nil)
5 Trustees were reimbursed expenses totalling £1,972 (in 2011, 6 Trustees received £2,647)

5 Tangible fixed assets	Land and buildings		Computers, fixtures and fittings	
	Freehold	Leasehold	£	Total
Cost	£	£		£
At 1st May 2011	1,422,997	59,799	483,205	1,966,001
Additions		1,733,226	139,521	1,872,747
Disposals		(59,799)	(6,564)	(66,363)
At 30th April 2012	<u>1,422,997</u>	<u>1,733,226</u>	<u>616,162</u>	<u>3,772,385</u>
Depreciation				
At 1st May 2011	338,249	59,799	375,219	773,267
Charge for year	19,744	12,371	41,145	73,260
On disposals		(59,799)	(5,696)	(65,495)
At 30th April 2012	<u>357,993</u>	<u>12,371</u>	<u>410,668</u>	<u>781,032</u>
Net book amount - 30th April 2012	<u>£ 1,065,004</u>	<u>£ 1,720,855</u>	<u>£ 205,494</u>	<u>£ 2,991,353</u>
Net book amount - 30th April 2011	<u>£ 1,084,748</u>	<u>£ -</u>	<u>£ 107,986</u>	<u>£ 1,192,734</u>

6 Investments

	Listed
Cost / Market Value	£
At 1st May 2011	17,928
Additions	-
Disposals	-
Change in market value	175
At 30th April 2012	<u>£18,103</u>
Historical cost at 30th April 2012	<u>£18,396</u>

	<u>2012</u>	<u>2011</u>
	£	£
Investment income receivable from		
Investments held in UK assets		
Listed securities	506	118
Unlisted investments	-	-
Other investments and long term loan (note 7)	4,128	3,148
Cash held	709	3,298
Investments held in overseas assets		
Listed securities	80	475
	<u>£5,423</u>	<u>£7,039</u>
Maternal investments are shown below		
Listed investments		
Reed Elsevier Plc - 2,451 Ord shares	£12,500	£12,990

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

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NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2012

	<u>2012</u> £	<u>2011</u> £
7 Other investments and long term loan		
Inter-Varsity Press - loan (fully repayable 2020)	£160,000	£180,000
	<u>£160,000</u>	<u>£180,000</u>
8 Debtors		
Trade debtors	140,198	71,307
UK tax recovery on Gift Aid	21,691	30,499
New Word Alive event	-	-
Other debtors and prepayments	95,157	66,201
	<u>£ 257,046</u>	<u>£ 168,007</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 £Nil (2011 £8,000)

	<u>2012</u> £	<u>2011</u> £
9 Creditors Amounts falling due within one year		
Trade creditors	62,844	54,749
Private loans	200,500	500
Other creditors and accruals	180,883	237,456
Taxation and social security	61,899	58,107
	<u>£ 506,126</u>	<u>£ 350,812</u>

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> 2012 £	<u>Total funds</u> 2011 £
10 Analysis of net assets between funds				
Tangible fixed assets	158,802	2,832,551	2,991,353	1,192,734
Investments	18,103	-	18,103	17,928
Long term loan	160,000	-	160,000	180,000
Current assets	490,373	301,348	791,721	1,552,706
Current liabilities	(409,165)	(96,961)	(506,126)	(350,812)
	<u>£ 418,113</u>	<u>£ 3,036,938</u>	<u>£ 3,455,051</u>	<u>£ 2,592,556</u>

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2012

11 Unrestricted funds	At	Movements			At
	1st May 2011	Incoming	Outgoing	Transfers	30th April 2012
	£	£	£	£	£
General funds	128 868	2 842,500	(2 891 128)	181,535	261,775
Designated funds	266 000	-	-	(109 662)	156,338
	<u>£ 394,868</u>	<u>£ 2 842,500</u>	<u>£ (2 891,128)</u>	<u>£ 71 873</u>	<u>£ 418 113</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		At
	1st May 2011	Transfers	30th April 2012
	£	£	£
Student Ministry - staff worker posts	220 500	(109 662)	110,838
London region training & mission fund	3 000	-	3 000
Student Ministry - hardship fund	5 000	-	5 000
Student Ministry - reserve	37 500	-	37 500
	<u>£ 266,000</u>	<u>£ (109,662)</u>	<u>£ 156,338</u>

12 Restricted funds

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

	At	Movements			At
	1st May 2011	Incoming	Outgoing	Transfers	30th April 2012
	£	£	£	£	£
Student Ministry -					
Office re-location fund	-	250 093	(276 626)	26 533	-
New building fund	732 733	934 850		(26 533)	1 641 050
Vardy NE CUSW fund	56,286	38 181		(89 676)	4 791
Christian persuaders fund	-	92 695	(111,525)	18 830	-
Students abroad conference	385	-	-	-	385
Student travel	1,238	-	-	-	1,238
CU freedom fund	14,274	750	-	(150)	14,874
Gospel project	48,293	8 765	(47 373)	(877)	8 808
	<u>853,209</u>	<u>1,325,334</u>	<u>(435 524)</u>	<u>(71,873)</u>	<u>1 671,146</u>
Research -					
Tyndale House, Tyndale Fellowship, Tyndale Fellowship Associates & Kirby Laing Institute of Christian Ethics	1,333,325	805,037	(783,894)	-	1,354,468
Whitefield Institute	11,154	23,170	(23 000)	-	11,324
	<u>£ 2,197,688</u>	<u>£ 2,153,541</u>	<u>£ (1,242,418)</u>	<u>£ (71 873)</u>	<u>£ 3,036,938</u>

The total transfer between unrestricted and restricted funds of £71,873 in the year comprised

£26,533 of costs were transferred from the office relocation fund to the new building fund. These two funds were both set up to cover the cost of the purchase and fitting out of and relocation to our new office in the centre of Oxford. The transfer was to move costs associated with the new building out of the relocation costs.

£89,676 of costs were transferred from General funds to Vardy NE CUSW for the salary and associated costs of the NE staff workers. The total transfer of £109,662 from designated funds to general funds was to transfer Staff Worker salary and other associated costs.

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2012

13 Capital commitments

At 30th April 2012 there was no contracted nor authorised capital expenditure (2011 £nil)

14 Financial commitments

At 30th April 2012 the Fellowship was committed to making the following payments under non-cancellable operating leases in the year to 30th April 2012

	<u>Land and buildings</u>		<u>Other</u>	
Operating leases which expire	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	£	£	£	£
Within 1 year		-		-
Within 2-5 year	23,000	23,000		-
After 5 years		-		-
	<u>£ 23,000</u>	<u>£ 23,000</u>	<u>£ -</u>	<u>£ -</u>

15 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 £202,000 in the year (2011 £188,000).

At 30th April 2012 a related liability of £Nil (2011 £20,246) has been included in these accounts.

16 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 2012, contributions amounting to £24,336 (2011 £18,493) were payable to the schemes and are included in "other creditors and accruals" along with contributions of £2,001 (2011 £724) in respect of staff managed on behalf of other employers.

17 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 £5,905 (2011 £11,088) due from Christian Events. All transactions were carried out on an arms length basis.