

Universities & Colleges Christian Fellowship Report and Financial Statements

for the year ended
30th April 2010



Universities & Colleges
Christian Fellowship

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Registered Charity No 306137
Company Registration No 387932

- Appointment of key senior personnel including a new London Team Leader, Midlands Team Leader and Relay Coordinator
- Participation in major Christian conferences over the summer including UCCF staff being part of the speaker team at Momentum

ON THE RESEARCH SIDE attendance at our London day conference in June broke all previous records, with 370 people coming to hear Peter Williams, Dirk Jongkind and Simon Gathercole speak about "Confidence in the Bible"

A new website (www.bibleandchurch.com) has been launched and a DVD will shortly be released showing highlights of the London conference

The Research Library has continued to expand its collection of books and to host 40-50 researchers per day Two issues of the scholarly journal, the Tyndale Bulletin, have been published The triennial conference of the Tyndale Fellowship was held in July, with attendance at lectures of up to 200 We have sponsored four postgraduate researchers through the Erasmus Fund In addition we have continued to provide resources for the study of the Bible over the internet and have released a free online edition of the Greek New Testament (the edition of Tregelles)

KLICE (the Kirby Laing Institute for Christian Ethics) has continued to collaborate with the Faraday Institute in a major project on the environment with two post-doctoral researchers The Institute has published three issues of Ethics in Brief, and hosted three conferences

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 More specifically, the charity's plans to relocate its student division to Oxford, already well underway, are a major and transformational area of growth that will generate key outcomes and impacts for years to come, in all manner of 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

**REPORT OF THE UCCF TRUST BOARD (Incorporating the Directors' Report)
YEAR ENDED 30th APRIL 2010**

The UCCF Board present their report and the Financial Statements for the Universities & Colleges Christian Fellowship ("The Fellowship") for the year ended 30 April 2010.

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

- A summer programme of outreach to Russia, Belarus, Montenegro, Paris and Lithuania
- A national outreach programme to International students in London, Edinburgh, Bournemouth, Oxford and Cambridge
- A new programme of outreach partnering with inner city churches in London, Hartlepool and Edinburgh
- The appointment of new Christian Persuaders posts (for more information on Christian Persuaders, please go to <http://www.uccf.org.uk/christian-persuaders/christian-persuaders.htm>) including a Coordinator, Assistant Coordinator and specialist staff working in Cambridge and Nottingham
- Development of new 'plug and play materials' for use by staff in training students in key aspects of CU mission outreach. These include preparing for Freshers week, planning missions, creative evangelism, reaching new universities and building small groups as mission teams
- Expansion of materials on the 'bethinking' and 'theologynetwork' websites
- Continued outreach to students through missions, with more than seventy missions during the last academic year
- The development of a link between UCCF and another mission agency to enable experienced staff to go long term to serve with IFES. Two team leaders will be leaving this year to join IFES and receive effective support not provided before

- Appointment of key senior personnel including a new London Team Leader, Midlands Team Leader and Relay Coordinator
- Participation in major Christian conferences over the summer including UCCF staff being part of the speaker team at Momentum

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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 £184,712 (2009 corresponding net outgoing figure £108,246)

Restricted funds

Net incoming resources of £305,082 (2009 corresponding net incoming figure £40,715)

The major change against corresponding figures for 2009 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 2010 was.

- 1 Rev Peter Baker
- 2 Dr Mark Bonnington
- 3 Dr Andrew D Clarke (Chair of Tyndale Council)
- 4 Miss Mary Currie
- 5 The Revd John Lenton
- 6 Dr Peter G R May (Chairman)
- 7 Mr Daniel Bloice Smith (Chair of Student Council)
- 8 Mrs Andrea Williams
- 9 Mr Peter Loose

Appointments during the May 1st 2009-April 30th 2010 period being reported

Mr John Lenton was elected as a new Trustee at the 12 November 2009 AGM and thus can in principle be re-elected, if so desired, at AGM 2012.

NOTE (for information only)

Although falling outside the period being reported, it should be noted that Mr Jerram Bird took over as Chair of Student Council from Daniel Bloice Smith, and thus as a UCCF Trustee, in line with the UCCF Constitution, effective as of 22 June 2010.

Likewise, though falling outside the period being reported, Rev Gareth Lewis was elected as a new Trustee at an Extraordinary General Meeting of the Board held on 14 July 2010 and thus can in principle be re-elected, if so desired, in June 2013.

Resignations during the May 1st 2009-April 30th 2010 period being reported

Mr Ian Marlow (vice-chair) resigned at the 12 November 2009 AGM.

Mr David Burke resigned at the 12 November 2009 AGM.

UCCF is profoundly appreciative of the wisdom and constant commitment to the work that Ian and David both brought over a number of years of deep organisational change within the Fellowship.

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 Director of Finance and Operations / 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 will be proposed at the Annual General Meeting to be held on **November 11, 2010**

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 38 De Montfort Street, Leicester LE1 7GP

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:

PETER MAY
CHAIRMAN of TRUSTEE BOARD

DATE

21.9.10

Independent auditors' report to the members of Universities & Colleges Christian Fellowship

We have audited the financial statements of Universities & Colleges Christian Fellowship for the year ended **30 April 2010** which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. These financial statements have been prepared under accounting policies set out therein.

Respective responsibilities of Trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including our opinion, has been prepared for and only for 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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements.

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

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

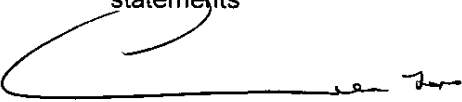
Basis of audit opinion

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

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

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Report is consistent with the financial statements



Glen Jones (Senior statutory auditor)

for and on behalf of Mazars LLP, Chartered Accountants (Statutory auditor)

Cartwright House

Tottle Road

Nottingham

NG2 1RT

Date: 24 September 2010

ACCOUNTING POLICIES

YEAR ENDED 30th APRIL 2010

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

Resources and photocopying services

Resources and photocopying services generate income which enables the Fellowship to undertake its charitable activities and are therefore included as activities for generating funds

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137
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STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the income and expenditure account) YEAR ENDED 30th APRIL 2010

	Note	Unrestricted funds	Restricted funds	Total 2010	Total 2009
		£	£	£	£
INCOMING RESOURCES					
Generated Funds					
Voluntary Income					
Subscriptions and donations		2,263,188	975,616	3,238,804	2,929,115
Legacy income		318,299	-	318,299	235,178
Activities for generating funds					
Resources and photocopying service		32,851	28,515	61,366	56,513
Investment income		9,743	377	10,120	38,913
Incoming resources from charitable activities					
Conferences and training		168,129	21,665	189,794	179,236
Research		-	157,161	157,161	170,005
Service Level Agreement		2,791	-	2,791	5,118
Other incoming resources		5,500	-	5,500	9,086
Total incoming resources		£ 2,800,501	£ 1,183,334	£ 3,983,835	£ 3,623,164
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising, development and communications		340,420	24,723	365,143	351,871
Resources and photocopying service		19,015	13,041	32,056	29,514
		359,435	37,764	397,199	381,385
Charitable Activities					
Student Ministry (including conferences and training)		2,611,139	20,813	2,631,952	2,594,975
Research (including conferences and training)		-	699,890	699,890	674,117
		2,611,139	720,703	3,331,842	3,269,092
Re-location costs		-	106,885	106,885	18,983
Governance costs		14,639	12,900	27,539	21,235
Total resources expended	1	£ 2,985,213	£ 878,252	£ 3,863,465	£ 3,690,695
Net incoming(outgoing) resources before transfers	2	(184,712)	305,082	120,370	(67,531)
Transfer between funds	12/13	184,856	(184,856)	-	-
Surplus for the year		144	120,226	120,370	(67,531)
Other recognised gains and losses					
Gains and (losses) on revaluations and disposals of investment assets		732	-	732	(2,184)
Net movement in funds		876	120,226	121,102	(69,715)
Reconciliation of funds					
Total funds brought forward		698,445	1,580,735	2,279,180	2,427,800
Transfer of funds of New Word Alive event as a going concern		-	-	-	(78,905)
Fund balances carried forward		£ 699,321	£ 1,700,961	£ 2,400,282	£ 2,279,180

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

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BALANCE SHEET

AS AT 30th APRIL 2010

	Note	2010	2009
		£	£
Fixed assets			
Tangible assets	5	1,317,703	1,201,440
Investments	6	88,944	88,212
Other investments and long term loan	7	200,000	220,000
Total fixed assets		1,606,647	1,509,652
Current assets			
Stocks	8	213	1,448
Debtors	9	165,118	200,660
Cash at bank and in hand		835,726	789,633
		1,001,057	991,741
Current liabilities			
Creditors			
Amounts falling due within one year	10	(207,422)	(222,213)
Net current assets		793,635	769,528
Net assets	11	£ 2,400,282	£ 2,279,180
Capital funds			
Unrestricted funds			
General funds	12	506,011	501,310
Designated funds	12	193,310	197,135
Total unrestricted funds		699,321	698,445
Restricted funds	13	1,700,961	1,580,735
Total charity funds		£ 2,400,282	£ 2,279,180

The financial statements were approved by the Trust Board on 21.9. 2010

and signed on its behalf by Peter May (Chair and Trustee)



UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

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CASH FLOW STATEMENT YEAR ENDED 30th APRIL 2010

	<u>2010</u>	<u>2009</u>
	£	£
Net cash inflow(outflow) from operating activities (note 1)	192,997	(56,569)
Returns on investments and servicing of finance		
Investment income received	13,361	40,961
Capital expenditure		
Payments to acquire tangible fixed assets	(160,265)	(28,908)
Receipts from sales of fixed assets	-	404
Payments to acquire investments	-	(18,396)
Receipts from sales of investments	-	-
	<u>(160,265)</u>	<u>(46,900)</u>
Increase(decrease) in cash	<u>46,093</u>	<u>(62,508)</u>

NOTES TO THE CASH FLOW STATEMENT

	<u>2010</u>	<u>2009</u>
	£	£
1 Reconciliation of net incoming(outgoing) resources to net cash outflow from operating activities		
Net movement in funds for the year	121,102	(69,715)
Depreciation	44,002	35,751
Decrease in other investments and long term loan	20,000	20,000
Decrease in debtors	32,301	111,767
(Decrease) in creditors	(14,791)	(116,390)
Decrease(increase) in stocks	1,235	(1,253)
Unrealised (profit)loss on investments	(732)	2,184
Interest and other investment income receivable	(10,120)	(38,913)
Net cash inflow(outflow) from operating activities	<u>£ 192,997</u>	<u>£ (56,569)</u>
2 Analysis of net funds		
	<u>2010</u>	<u>2009</u>
	£	£
Cash at bank and in hand	<u>£ 835,726</u>	<u>£ 789,633</u>
3 Reconciliation of net cash flow to movement in net funds		
	<u>2010</u>	<u>2009</u>
	£	£
Increase(Decrease) in cash	46,093	(62,508)
Transfer of funds of 'New Word Alive' event	-	(78,905)
Cash balances brought forward	789,633	931,046
Cash balances carried forward	<u>£ 835,726</u>	<u>£ 789,633</u>

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

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NOTES TO THE ACCOUNTS

YEAR ENDED 30th APRIL 2010

1 Analysis of total resources expended

	2010					2009
Costs of generating funds	Staff costs	Support costs	Other	Depreciation	Total	Total
	£	£	£	£	£	£
Fundraising, development and communications	183,572	36,700	143,085	1,786	365,143	351,871
Resources and photocopying service	-	12,100	19,956	-	32,056	29,514
	183,572	48,800	163,041	1,786	397,199	381,385
Charitable expenditure						
Costs of activities in furtherance of the charity's objectives						
Student Ministry (including conferences and training)	1,750,398	400,134	471,221	8,811	2,630,564	2,593,533
Service Level Agreement	-	1,388	-	-	1,388	1,442
Total Student Ministry	1,750,398	401,522	471,221	8,811	2,631,952	2,594,975
Research (including conferences and training)	341,085	3,265	331,188	24,352	699,890	674,117
	2,091,483	404,787	802,409	33,163	3,331,842	3,269,092
Re-location costs	60,378	-	46,507	-	106,885	18,983
Governance costs	-	-	27,539	-	27,539	21,235
Total resources expended	£ 2,335,433	£ 453,587	£ 1,039,496	£ 34,949	£ 3,863,465	£ 3,690,695

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	28,900	6,500	1,300	36,700
Resources and photocopying service	-	-	-	-
Student Ministry (including conferences and training)	327,690	74,035	13,774	415,499
Service Level Agreement	107	287	994	1,388
	327,797	74,322	14,768	416,887
Research (including conferences and training)	-	-	-	-
Total charity	£ 356,697	£ 80,822	£ 16,068	£ 453,587

2 Net incoming(outgoing) resources

	2010	2009
Net (outgoing)incoming resources are stated after charging	£	£
Auditors' remuneration	5,800	5,700
Depreciation	44,002	35,751

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

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NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2010

	<u>2010</u>	<u>2009</u>
	£	£
3 Staff numbers and their emoluments		
Gross wages and salaries (including redundancy)	2,356,039	2,117,432
Employer's National Insurance	209,647	195,747
Employer's Pension Contributions	<u>64,182</u>	<u>60,204</u>
	<u>£ 2,629,868</u>	<u>£ 2,373,383</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	88
Research (Tyndale House KLICE & Whitefield Institute)	<u>9</u>	<u>9</u>
	<u>103</u>	<u>97</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 (2009 £nil)
- 4 Trustees were reimbursed expenses totalling £1 676 (in 2009, 6 Trustees received £2 440)

5 Tangible fixed assets	Land and buildings		Computers fixtures and fittings	
	Freehold	Leasehold		Total
Cost	£	£	£	£
At 1st May 2009	1,467,700	59,799	365,860	1,893,359
Additions	115,149	-	45,116	160,265
Disposals	-	-	-	-
At 30th April 2010	<u>1 582 849</u>	<u>59,799</u>	<u>410,976</u>	<u>2 053 624</u>
Depreciation				
At 1st May 2009	317,846	59,799	314,274	691,919
Charge for year	18,672	-	25,330	44,002
On disposals	-	-	-	-
At 30th April 2010	<u>336,518</u>	<u>59,799</u>	<u>339,604</u>	<u>735,921</u>
Net book amount 30th April 2010	<u>£ 1,246,331</u>	<u>£ -</u>	<u>£ 71,372</u>	<u>£ 1,317,703</u>
Net book amount 30th April 2009	<u>£ 1 149 854</u>	<u>£ -</u>	<u>£ 51,586</u>	<u>£ 1,201,440</u>

6 Investments	Listed	Unlisted	Total
Cost / Market Value	£	£	£
At 1st May 2009	16,212	72,000	88,212
Additions	-	-	-
Disposals	-	-	-
Change in market value	732	-	732
At 30th April 2010	<u>£16,944</u>	<u>£72,000</u>	<u>£88,944</u>
Historical cost at 30th April 2010	<u>£18,396</u>	<u>£72,000</u>	<u>£90,396</u>

	<u>2010</u>	<u>2009</u>
	£	£
Investment income receivable from		
Investments held in UK assets		
Listed securities	114	130
Unlisted investments	-	-
Other investments and long term loan (note 7)	3,878	10,914
Cash held	5,628	27,777
Investments held in overseas assets		
Listed securities	<u>500</u>	<u>92</u>
	<u>£10,120</u>	<u>£38,913</u>
Material investments are shown below		
Listed investments		
Reed Elsevier Plc - 2,451 Ord shares	£12,810	£12,365
Unlisted investments		
South Sea Mortgage and Investment Co	£72,000	£72,000

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2010

	<u>2010</u> £	<u>2009</u> £
7 Other investments and long term loan		
Inter-Varsity Press - loan (fully repayable 2020)	<u>£200,000</u>	<u>£220,000</u>
8 Stocks		
Promotional & publications	<u>£ 213</u>	<u>£ 1,448</u>
9 Debtors		
Trade debtors	57,112	14,485
UK tax recovery on Gift Aid	32,337	52,484
New Word Alive event	11,239	5,700
Other debtors and prepayments	<u>64,430</u>	<u>127,991</u>
	<u>£ 165,118</u>	<u>£ 200,660</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 £13,900 (2009 £90 000)

	<u>2010</u> £	<u>2009</u> £
10 Creditors Amounts falling due within one year		
Trade creditors	47,580	47,621
Private loans	500	500
Other creditors and accruals	97,569	116,648
Taxation and social security	<u>61,773</u>	<u>57,444</u>
	<u>£ 207,422</u>	<u>£ 222,213</u>

11 Analysis of net assets between funds	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> £	<u>Total funds 2009</u> £
Tangible fixed assets	178,462	1,139,241	1,317,703	1,201,440
Investments	88,944	-	88,944	88,212
Long term loan	200,000	-	200,000	220,000
Current assets	389,465	611,592	1,001,057	991,741
Current liabilities	<u>(157,550)</u>	<u>(49,872)</u>	<u>(207,422)</u>	<u>(222,213)</u>
	<u>£ 699,321</u>	<u>£ 1,700,961</u>	<u>£ 2,400,282</u>	<u>£ 2,279,180</u>

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2010

12 Unrestricted funds	At	Movements			At
	1st May 2009	Incoming	Outgoing	Transfers	30th April 2010
	£	£	£	£	£
General funds	501,310	2,800,501	(2,984,481)	188,681	506,011
Designated funds	197,135	-	-	(3,825)	193,310
	<u>£ 698,445</u>	<u>£ 2,800,501</u>	<u>£ (2,984,481)</u>	<u>£ 184,856</u>	<u>£ 699,321</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 2009	Transfers	30th April 2010
	£	£	£
Student Ministry - staff worker posts	156,666	(8,890)	147,776
London region training & mission fund	-	3,000	3,000
Student Ministry - hardship fund	2,349	2,685	5,034
Student Ministry - reserve	37,500		37,500
Student Ministry - 75th anniversary offering	620	(620)	-
	<u>£ 197,135</u>	<u>£ (3,825)</u>	<u>£ 193,310</u>

13 Restricted funds

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

	At	Movements			At
	1st May 2009	Incoming	Outgoing	Transfers	30th April 2010
	£	£	£	£	£
Student Ministry -					
Office re-location fund	-	303,430	(106,884)	(13,928)	182,618
New building fund	-	8,387	-	-	8,387
Training and development fund	2,812	-	(2,812)	-	-
Vardy NE CUSW fund	27,070	50,000	-	(33,838)	43,232
Hardship fund	1,843	7,673	-	(9,516)	-
Christian persuaders fund	43,389	454	(3,941)	(30,667)	9,235
Creative evangelism project	5,030	72	(4,359)	-	743
Students abroad conference	12,252	-	-	(5,149)	7,103
Student travel	1,238	-	-	-	1,238
CU freedom fund	13,045	769	-	(154)	13,660
Leadership development	7,004	-	-	(7,004)	-
Gospel project	160,456	9,643	(14,001)	(84,600)	71,498
	<u>274,139</u>	<u>380,428</u>	<u>(131,997)</u>	<u>(184,856)</u>	<u>337,714</u>
Research -					
Tyndale House, Tyndale Fellowship, Tyndale Fellowship Associates & Kirby Laing Institute of Christian Ethics	1,295,782	779,736	(723,255)	-	1,352,263
Whitefield Institute	10,814	23,170	(23,000)	-	10,984
	<u>£ 1,580,735</u>	<u>£ 1,183,334</u>	<u>£ (878,252)</u>	<u>£ (184,856)</u>	<u>£ 1,700,961</u>

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 30th APRIL 2010

14 Capital commitments

At 30th April 2010 there was no contracted nor authorised capital expenditure (2009 £nil)

15 Financial commitments

At 30th April 2010 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>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	£	£	£	£
Operating leases which expire				
Within 1 year	-	32,750	12,676	-
Within 2-5 year	23,000	23,000	-	9,767
After 5 years	32,750	-	-	2,722
	<u>£ 55,750</u>	<u>£ 55,750</u>	<u>£ 12,676</u>	<u>£ 12,489</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 £304,000 in the year (2009 £262,000).

At 30th April 2010 a related liability of £21,650 (2009 £33,372) 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 2010, contributions amounting to £11,556 (2009 £12,965) were payable to the schemes and are included in "other creditors and accruals" along with contributions of £1,724 (2009 £13,185) 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 £11,239 (2009 £5,700) due from Christian Events. All transactions were carried out on an arms length basis.

19 Post balance sheet event

The Fellowship continues to progress the relocation of its central activities to Oxford. This will involve the disposal of existing offices in Leicester and the termination of leases. The intention is to purchase premises through a Capital Appeal, which we will share with a similar charity. The Oxford location will have many benefits for our work and working closely with the other charity, will facilitate international, especially European outreach.

The Trustees are monitoring the costs of relocation carefully and are actively raising funds to finance the move. No provision has been made for the future costs of any leases of empty properties or dilapidations as the net cost cannot be assessed with any reasonable certainty.

As part of this relocation, following the year end, property held within fixed assets on the balance sheet with a net book value of £144,500 has been sold to a third party for a value of £301,000. There will be various legal fees payable on this sale which have not yet been agreed.