

Universities & Colleges Christian Fellowship

Company limited by guarantee and not having share capital
Registered Charity No. 306137
Company Registration No. 387932
Scottish Charity Registration No SC038499

Report and Financial Statements

for the year ended
30th April 2015

Universities & Colleges
Christian Fellowship

Blue Boar House
5 Blue Boar Street
Oxford
OX1 4EE

Email info@uccf.org.uk

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UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having share capital)

Registered Charity No. 306137

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CONTENTS

REPORT OF THE UCCF BOARD	1
INDEPENDENT AUDITORS' REPORT	7
ACCOUNTING POLICIES	9
STATEMENT OF FINANCIAL ACTIVITIES	11
BALANCE SHEET	12
CASH FLOW STATEMENT	13
NOTES TO THE ACCOUNTS	14

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
45 Church Street
Birmingham
B3 2RT

**REPORT OF THE UCCF TRUST BOARD (Incorporating the Trustees' Report)
YEAR ENDED 30th APRIL 2015**

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 2015.

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 & Principal Activities

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.

The principal activities are;

- 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.
- To advise or assist Christian Unions in the work and to help create Christian Unions where they do not yet exist.
- To produce and circulate literature and materials designed to advance the Christian faith.
- To conduct and encourage research in Biblical studies, Christian apologetics, theology, philosophy, education, ethics and other disciplines.
- To stimulate amongst students and former students an interest and active participation in home and overseas missions and in the work of the churches.

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.

STRATEGIC REPORT

3. Achievements & Performance

Key achievements during the year, directly relevant to the pursuance of these activities, have included;

STUDENT SIDE

- Following on from our successful Luke series, Uncover John Seeker Bible studies were launched in September 2014 and 28,000 copies were distributed.
- 965 CU leaders attended Forum, our annual student leaders conference in September 2014
- 8,700 new students participated in Fresher's events
- 24,000 students attended our CU carol services held all over the country during December 2014.
- 133 mission weeks were held at universities nationwide during the 2015 Spring term, with an estimated 38,000 students attending and 1,000 seekers attended mission follow up courses
- The Uncover resources continued to be made available to the national church, strengthening our relationship with UK churches and building links for future ministry.

RESEARCH SIDE

- Tyndale House continues to provide a centre of excellence for carrying out higher level academic biblical research, drawing noted academics from across the globe
- The Research Library has continued to expand its collection of books. The daily average of scholars using the library was 55 which meant that the majority of the 60 desks within the library were fully occupied
- The international scholars programme grew significantly through the year with a particular focus on meeting the needs of the growing Cuban Church
- Tyndale House continued to mentor scholars in the early stages of their career through the Greens Scholars Initiative, and other programmes, and also provided bursaries and grants to enable students to progress in their studies
- Staff from Tyndale House have contributed to international scholarly conferences and speaking events in Churches and other venues
- The Tyndale Fellowship continues to offer an annual conference, drawing scholars from many countries
- STEP (Scripture Tools for Every Person) is now being used by around 100,000 people in 120 countries
- KLICE (the Kirby Laing Institute for Christian Ethics) continued to support the development of evangelical scholars in disciplines such as law, theology and economics. The Institute has run a number of conferences and provided scholarships for PhD students

4. Financial Review

The result for the year was a net increase in funds of £620,083. The majority of this increase, £611,278 is due to the capital appeal by Tyndale House for the purchase of an additional property to expand the current site

Unrestricted funds:

Net incoming resources of £270,545 (2014-(£50,763) corresponding net outgoing figure).

Restricted funds:

Net incoming resources of £349,538 (2014 £369,001 corresponding net incoming figure).

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.

5. Plans for Future Periods

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.

Plans are now in place for the Research division of UCCF to cease being part of UCCF from Nov 2015. This will allow a greater concentration of focus for the vital and specialist work of KLICE and Tyndale. It will also allow UCCF to sharpen its own focus to the nations University students.

6. Principal Risks & Uncertainties

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.

7. 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.

8. Composition of the Board

The membership of the UCCF Trust Board at 30 April 2015 was:

1. Dr Mark Bonnington
2. Mr Richard Borgonon
3. Miss Mary Currie
4. Rev John Lenton (Chairman)
5. Rev Gareth Lewis
6. Mr Peter Loose (Chair of Tyndale House Council)
7. Mrs Joanne McKenzie
8. Rev John Samuel
9. Mr Harry Williams (Chair of Student Council)
10. Dr Christopher Willmott

Appointments

Rev John Samuel was appointed 14 May 2014

Miss Mary Currie was appointed at the AGM in November 2014

Miss Clare Dooley was appointed on 29 June 2015

Resignations

Mr Harry Williams resigned on 20 May 2015

Mr Peter Loose resigned on 24 September 2015

Dr Mark Bonnington resigned on 19 November 2015

Mr John Lenton resigned on 19 November 2015

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.

The procedures and training in place for new trustees are as follows:

The new Trustee is sent

- 'The Essential Trustee – What you need to Know' – Charity Commission publication
- Memorandum & Articles
- The Constitution 2004
- Governance Manual 2006
- List of Trustees & Members

The new Trustee signs:

- Doctrinal Basis—re-signed if and when their Trusteeship is extended beyond three years.
- Statement of obligations as a Trustee
- Declaration of Interest and then signed at every subsequent AGM

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: The Christian Unions), the Director of the Research Division (i.e. the Warden of Tyndale House), the Company Secretary, the Field Director of the Student Division and the Head of Finance.

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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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.

9. Reserves and future strategy

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 adopted as a policy that a cash reserve of eight weeks of operating costs should be maintained, calculated on the basis of an annual budget.

That said, the Trustees aspire to achieving a higher, maximum twelve weeks level of cover, annualised. 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.

During the year being reported free cash reserves have increased and at year end represented just under 10 weeks of operating costs.

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

10. 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.

11. 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 on 19th November 2015.

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

12. 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.

The Trustees' report (including the strategic report) is approved by the Board and signed on its behalf by:



MARY CURRIE
CHAIRMAN of TRUST BOARD

DATE 19th November 2015

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 2015 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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2015 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 Strategic Report and Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the trustees and members of Universities & Colleges
Christian Fellowship (continued)**

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 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



**Ian Holder (Senior Statutory Auditor)
for and on behalf of Mazars LLP**

Chartered Accountants and Statutory Auditor
45 Church Street, Birmingham
B3 2RT

Date

3 December 2015

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 2015

The financial statements have been prepared under the historical cost convention except for investments 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.

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.

Fund accounting

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.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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 law on workplace pensions has changed and from May 2014, all eligible staff are now auto-enrolled into a new workplace pension scheme run by Carey Pensions in line with the new legislation. The Fellowship makes employer contributions into the scheme and contributions payable to the 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. Costs of generating funds are associated with raising funds from all the possible sources of income. Charitable activities include the costs in association with student ministry and research work.

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

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. 308137
Company Registration No. 387932

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the income and expenditure account)

YEAR ENDED 30th APRIL 2015

	Note	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
INCOMING RESOURCES					
Generated Funds:					
Voluntary Income					
Subscriptions and donations		2,355,766	1,599,051	3,954,817	3,528,653
Legacy income		325,885	-	325,885	431,810
Activities for generating funds					
Resources and photocopying service		-	31,769	31,769	42,684
Investment income		3,151	1,125	4,276	4,446
Incoming resources from charitable activities:					
Conferences and training		329,643	107,055	436,698	450,459
Research		-	168,403	168,403	145,063
Service Level Agreement		-	-	-	1,337
Other incoming resources					
Rental income		17,541	-	17,541	3,505
Gain on fixed asset disposal		163	-	163	-
Total incoming resources		£ 3,032,149	£ 1,907,403	£ 4,939,552	£ 4,607,957
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising, development and communications		260,772	1,573	262,345	294,653
Resources and photocopying service		-	4,888	4,888	5,101
		260,772	6,461	267,233	299,754
Charitable Activities:					
Student Ministry (including conferences and training)		2,819,652	218,277	3,037,929	3,057,435
Research (including conferences and training)		-	987,405	987,405	916,268
		2,819,652	1,205,682	4,025,334	3,973,703
Re-location costs					
		-	-	-	-
Governance costs					
		21,729	12,277	34,006	20,511
Total resources expended	1	£ 3,102,153	£ 1,224,420	£ 4,326,573	£ 4,293,968
Net incoming(outgoing) resources before transfers					
	1	(70,004)	682,983	612,979	313,989
Transfer between funds	11	333,445	(333,445)	-	-
Surplus for the year		263,441	349,538	612,979	313,989
Other recognised gains and losses					
Gains and (losses) on revaluations and disposals of investment assets		7,104	-	7,104	4,249
Net movement in funds		270,545	349,538	620,083	318,238
Reconciliation of funds					
Total funds brought forward		360,666	3,602,238	3,962,904	3,644,666
Fund balances carried forward	10/11	£ 631,211	£ 3,951,776	£ 4,582,987	£ 3,962,904

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

All operations relate to continuing activities

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137
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BALANCE SHEET AS AT 30th APRIL 2015

	Note	2015	2014
		£	£
Fixed assets			
Tangible assets	4	2,824,545	2,891,544
Investments	5	36,452	29,348
Other investments and long term loan	6	-	120,000
Total fixed assets		<u>2,860,997</u>	<u>3,040,892</u>
Current assets			
Stocks		4,216	3,604
Debtors	7	227,028	390,110
Cash at bank and in hand		<u>1,913,165</u>	<u>852,160</u>
		<u>2,144,409</u>	<u>1,245,874</u>
Current liabilities			
Creditors			
Amounts falling due within one year	8	<u>(422,419)</u>	<u>(323,862)</u>
Net current assets (liabilities)		<u>1,721,990</u>	<u>922,012</u>
Net assets	9	<u>£ 4,582,987</u>	<u>£ 3,962,904</u>
Capital funds			
Unrestricted funds			
General funds	10	484,495	186,655
Designated funds	10	<u>146,716</u>	<u>174,011</u>
Total unrestricted funds		631,211	360,666
Restricted funds	11	<u>3,951,776</u>	<u>3,602,238</u>
Total charity funds		<u>£ 4,582,987</u>	<u>£ 3,962,904</u>

The financial statements were approved by the Trust Board on 15th Nov 2015

and signed on its behalf by Mary Currie (Chair and Trustee):

M. M. Currie

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137
Company Registration No. 387932

CASH FLOW STATEMENT
YEAR ENDED 30th APRIL 2015

	<u>2015</u>	<u>2014</u>
	£	£
Net cash inflow from operating activities (note 1)	1,110,123	266,875
Returns on investments and servicing of finance		
Investment income received	4,276	4,446
Capital expenditure		
Payments to acquire tangible fixed assets	(53,561)	(24,956)
Receipts from sales of fixed assets	167	223
	<u>(53,394)</u>	<u>(24,733)</u>
Increase in cash	<u>1,061,005</u>	<u>246,588</u>

NOTES TO THE CASH FLOW STATEMENT

	<u>2015</u>	<u>2014</u>
	£	£
1 Reconciliation of net incoming resources to net cash outflow from operating activities		
Net movement in funds for the year	620,083	318,238
Depreciation	120,237	120,041
Decrease in other investments and long term loan	15,000	20,000
Write off of investment (see note 6)	105,000	-
Decrease / (increase) in debtors	163,082	(181,780)
Increase / (decrease) in creditors	98,557	(11,962)
(increase) / decrease in stocks	(612)	10,204
Unrealised profit in investments	(7,104)	(4,249)
Interest and other investment income receivable	(4,276)	(4,446)
Loss on disposal of fixed assets	156	829
Net cash inflow from operating activities	<u>£ 1,110,123</u>	<u>£ 266,875</u>
2 Analysis of net funds		
	<u>2015</u>	<u>2014</u>
	£	£
Cash at bank and in hand	<u>£ 1,913,165</u>	<u>£ 852,160</u>
3 Reconciliation of net cash flow to movement in net funds		
	<u>2015</u>	<u>2014</u>
	£	£
Increase in cash	1,061,005	246,588
Cash balances brought forward	852,160	605,572
Cash balances carried forward	<u>£ 1,913,165</u>	<u>£ 852,160</u>

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137

Company Registration No. 387932

NOTES TO THE ACCOUNTS

YEAR ENDED 30th APRIL 2015

1 Analysis of total resources expended

	2015					2014
Costs of generating funds:	Staff costs	Support costs	Other	Depreciation	Total	Total
	£	£	£	£	£	£
Fundraising, development and communications	132,737	45,443	75,830	8,336	262,346	294,653
Resources and photocopying service	-	-	4,887	-	4,887	5,101
	<u>132,737</u>	<u>45,443</u>	<u>80,717</u>	<u>8,336</u>	<u>267,233</u>	<u>299,754</u>
Charitable expenditure:						
Costs of activities in furtherance of the charity's objectives:						
Student Ministry (including conferences and training)	1,802,724	465,790	735,907	33,508	3,037,929	3,057,434
Service Level Agreement	-	-	-	-	-	891
Total Student Ministry	<u>1,802,724</u>	<u>465,790</u>	<u>735,907</u>	<u>33,508</u>	<u>3,037,929</u>	<u>3,058,325</u>
Research (including conferences and training)	516,099	7,161	418,226	45,919	987,405	915,378
	<u>2,318,823</u>	<u>472,951</u>	<u>1,154,133</u>	<u>79,427</u>	<u>4,025,334</u>	<u>3,973,703</u>
Governance costs	-	-	34,006	-	34,006	20,511
Total resources expended	<u>£ 2,451,560</u>	<u>£ 518,394</u>	<u>£ 1,268,856</u>	<u>£ 87,763</u>	<u>£ 4,326,573</u>	<u>£ 4,293,968</u>

Depreciation costs totalling £32,474 are included within support costs. Staff costs totalling £166,719 are included within support costs.

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	19,819	18,467	7,158	45,444
Student Ministry (including conferences and training)	203,142	189,282	73,365	465,789
Research (including conferences and training)	3,123	2,910	1,128	7,161
Total charity	<u>£ 226,084</u>	<u>£ 210,659</u>	<u>£ 81,651</u>	<u>£ 518,394</u>

	2015	2014
	£	£
Governance costs		
Professional fees	22,147	13,363
Insurance	2,748	3,233
Committee expenses	9,111	3,915
	<u>£34,006</u>	<u>£20,511</u>

Net incoming(outgoing) resources	2015	2014
	£	£
Net (outgoing)incoming resources are stated after charging:		
Auditors' remuneration	10,080	9,960
Depreciation	120,237	120,041

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137

Company Registration No. 387932

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30th APRIL 2015

	<u>2015</u>	<u>2014</u>
2 Staff numbers and their emoluments	£	£
Gross wages and salaries (including redundancy)	2,369,348	2,449,081
Employer's National Insurance	198,250	213,107
Employer's Pension Contributions	50,681	55,445
	<u>£ 2,618,279</u>	<u>£ 2,717,633</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	92	100
Research (Tyndale House, KLICE & Whitefield Institute)	22	16
	<u>114</u>	<u>116</u>

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

3 Trustees

No Trustee received any emoluments for their services as Trustee during the year (2014: £nil).
8 Trustees were reimbursed expenses totalling £1,528 (in 2014, 7 Trustees received £1,289).

4 Tangible fixed assets

	Land and buildings		Computers, fixtures and fittings	Total
	Freehold	Leasehold	£	£
Cost	£	£	£	£
At 1st May 2014	1,422,997	1,735,010	459,699	3,617,706
Additions	-	-	53,561	53,561
Disposals	-	-	(9,200)	(9,200)
At 30th April 2015	<u>1,422,997</u>	<u>1,735,010</u>	<u>504,060</u>	<u>3,662,067</u>
Depreciation				
At 1st May 2014	406,593	61,908	257,661	726,162
Charge for year	24,300	24,768	71,169	120,237
On disposals	-	-	(8,879)	(8,879)
At 30th April 2015	<u>430,893</u>	<u>86,676</u>	<u>319,951</u>	<u>837,520</u>
Net book amount - 30th April 2015	£ 992,104	£ 1,648,334	£ 184,109	£ 2,824,547
Net book amount - 30th April 2014	£ 1,016,404	£ 1,673,102	£ 202,038	£ 2,891,544

5 Investments

Cost / Market Value

At 1st May 2014

Additions

Disposals

Change in market value

At 30th April 2015

Historical cost at 30th April 2015

Listed

£

29,348

-

-

7,104

£36,452

£18,396

Investment income receivable from:

Investments held in UK assets:

Other investments and long term loan (note 7)

Cash held

Investments held in overseas assets:

Listed securities

2015

£

1,670

2,606

-

£4,276

2014

£

3,466

980

-

£4,446

Material investments are shown below:

Listed investments

Reed Elsevier Plc - 2,451 Ord shares

£26,520

£18,432

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137
Company Registration No. 387932

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30th APRIL 2015

	<u>2015</u>	<u>2014</u>
6 Other Investments and long term loan	£	£
Inter-Varsity Press - loan	<u>£nil</u>	<u>£120,000</u>

UCCF forgave the remainder of the IVP loan in March 2015 when the outstanding balance on the loan was £105k.

7 Debtors		
Trade debtors	13,960	14,618
UK tax recovery on Gift Aid	21,637	22,900
VAT due	465	3,971
Other debtors and prepayments	<u>190,966</u>	<u>348,621</u>
	<u>£ 227,028</u>	<u>£ 390,110</u>

Other debtors and prepayments includes a balance of £96,104 (2014: £157,938) in relation to legacies receivable.

	<u>2015</u>	<u>2014</u>
8 Creditors: Amounts falling due within one year	£	£
Trade creditors	37,950	58,722
Private loans	500	500
Other creditors and accruals	383,969	207,189
Taxation and social security	<u>-</u>	<u>57,451</u>
	<u>£ 422,419</u>	<u>£ 323,862</u>

9 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds 2015	Total funds 2014
	£	£	£	£
Tangible fixed assets	103,748	2,720,797	2,824,545	2,891,544
Investments	36,452	-	36,452	29,348
Long term loan	-	-	-	120,000
Current assets	807,936	1,336,473	2,144,409	1,245,874
Current liabilities	<u>(316,925)</u>	<u>(105,494)</u>	<u>(422,419)</u>	<u>(323,862)</u>
	<u>£ 631,211</u>	<u>£ 3,951,776</u>	<u>£ 4,582,987</u>	<u>£ 3,962,904</u>

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137
Company Registration No. 387932

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30th APRIL 2015

10 Unrestricted funds

	At 1st May 2014	Movements			At 30th April 2015
	£	Incoming £	Outgoing £	Transfers £	£
General funds	186,655	2,924,029	(2,908,412)	282,224	484,496
Designated funds	174,011	115,224	(193,743)	51,224	146,716
	£ 360,666	£ 3,039,253	£ (3,102,153)	£ 333,448	£ 631,211

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 1st May 2014	Transfers	At 30th April 2015
	£	£	£
Student Ministry - staff worker posts	129,209	(34,237)	94,972
Summer Teams	-	6,942	6,942
London region training & mission fund	3,000	-	3,000
Student Ministry - hardship fund	4,302	-	4,302
Student Ministry - reserve	37,500	-	37,500
	£ 174,011	£ (27,295)	£ 146,716

11 Restricted funds

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

	At 1st May 2014	Movements			At 30th April 2015
	£	Incoming £	Outgoing £	Transfers £	£
Student Ministry -					
New building fund	1,844,571	-	(24,768)	-	1,819,803
Vardy NE CUSW fund	5,248	96	-	(10)	5,334
Christian persuaders fund	-	7,236	(31,426)	24,190	-
Students abroad conference	385	-	-	-	385
Student travel	1,238	-	-	-	1,238
CU freedom fund	15,681	-	-	-	15,681
RW Assistance Fund	18,555	6,695	-	-	25,250
Exeter Uni CU Fund	3,177	-	-	-	3,177
Mission Assistance	2,598	-	-	-	2,598
Gospel project	24,684	240,324	(112,744)	(152,263)	0
Leadership Network	186,108	52,253	(49,336)	(189,026)	(1)
	2,102,246	306,604	(218,275)	(317,109)	1,873,465
Research -					
Tyndale House, Tyndale Fellowship, Tyndale Fellowship Associates & Kirby Laing Institute of Christian Ethics	1,499,993	1,600,799	(1,006,145)	(16,336)	2,078,311
	£ 3,602,239	£ 1,907,403	£ (1,224,420)	£ (333,445)	£ 3,951,776

The total transfer between unrestricted and restricted funds of £333,445 in the year comprised:

- £24,190 of income was transferred from General funds to Christian Persuaders to cover the salaries and associated costs of the CP staff workers. This fund is now closed.
- £152,263 of costs were transferred from General Funds to Gospel Project for the salaries and associated costs of both field and office staff for their time working on the Gospel Project.
- £189,026 of costs were transferred from General Funds to the Leadership Network for the salaries and associated costs of both field and office staff for their time working on the project.
- £16,336 relates to the service level agreement charge from the student ministry to the research division.

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No. 306137

Company Registration No. 387932

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30th APRIL 2015

12 Capital commitments

At 30th April 2015 there was no contracted nor authorised capital expenditure (2014: £nil).

13 Financial commitments

At 30th April 2015 the Fellowship had no commitments for payments under non-cancellable operating leases in the year to 30th April 2015 (2014: £nil).

14 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 £311,266 in the year (2014 £342,939).

At 30th April 2015 a related liability of £3,466 (2014 £5,152) has been included in these accounts.

15 Pensions

The Fellowship operates a workplace pension scheme whose assets are held separately from those of The Fellowship in an independently administered fund. All eligible staff are auto-enrolled into the scheme. The Fellowship makes contributions into their scheme of 1%, 5% or 7.5%.

The pension cost charge (Note 2 above) represents contributions payable by The Fellowship to more than one pension scheme. At 30 April 2015, there were no contributions outstanding to the schemes (2014: £8,764).