

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 2013



Universities & Colleges
Christian Fellowship

Blue Boar House
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Oxford
OX1 4EE

Email info@uccf.org.uk

UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP

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

CONTENTS

| | |
|-----------------------------------|----|
| REPORT OF THE UCCF BOARD | 1 |
| INDEPENDENT AUDITORS' REPORT | 6 |
| ACCOUNTING POLICIES | 8 |
| STATEMENT OF FINANCIAL ACTIVITIES | 10 |
| BALANCE SHEET | 11 |
| CASH FLOW STATEMENT | 12 |
| NOTES TO THE ACCOUNTS | 13 |

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 2013**

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 2013.

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, with two new destinations in addition to returning to several previous locations
- Continuing to run international outreach initiatives in several UK cities, including London, Oxford and Bournemouth, some in conjunction with other mission organisations
- Launching the 'Uncover' Gospel Project, providing CUs with a resource to use in their outreach activities fully supported by online materials and training
- Increasing the number of universities hosting a mission week, including city-wide missions for the first time in Manchester and Glasgow, many of which held follow up events
- Appointment of key senior personnel such as a new North West Team Leader
- Partnering with a theatre company to produce a dramatic presentation of Mark's Gospel as an event for CUs to host during their mission weeks
- Continuing to use our new headquarters to resource student mission, including hosting regular student apologetic talks, and hosting a lecture by noted social critic Os Guinness

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 £30,195 (2012 corresponding net outgoing figure £48,803)

Restricted funds

Net incoming resources of £185,827 (2012 corresponding net incoming figure £911,123)

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

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 2013 was:

- 1 Mr Craig Anderson
- 2 Rev Peter Baker
- 3 Dr Mark Bonnington
- 4 Mr Richard Borgonon
- 5 Miss Mary Currie
- 6 Rev John Lenton (Chairman)
- 7 Rev Gareth Lewis
- 8 Mr Peter Loose (Chair of Tyndale Council)

Appointments during the 1 May 2012 – 30 April 2013 period being reported

No appointments were made during the period

Resignations during the 1 May 2012 – 30 April 2013 period being reported

Dr Andrew Clarke (Chair of Tyndale Council) resigned as Trustee on 5 September 2012. He was succeeded as Chair of Tyndale Council by Mr Peter Loose.

Mrs Andrea Minichiello Williams resigned as a Trustee at the AGM 2012 having served the maximum length of six years in office.

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 - signed every 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 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 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.

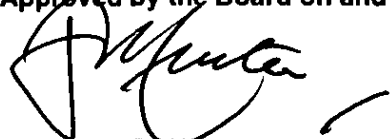
11 Other information

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

20th November 2013

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 2013 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 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/apb/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 2013 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.

Opinion on the other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the 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 10 December 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 2013

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

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Resources expended

Costs of generating funds are associated with raising funds from all the possible sources of incoming resources. Charitable activities includes costs in association with research and student ministry work undertaken including conferences and training

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 2013

| | Note | Unrestricted funds | Restricted funds | Total 2013 | Total 2012 |
|---|-------|-----------------------|---------------------|---------------|---------------|
| | | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Generated Funds | | | | | |
| Voluntary Income | | | | | |
| Subscriptions and donations | | 2,126,714 | 1,428,607 | 3,555,321 | 4,347,181 |
| Legacy income | | 215,933 | - | 215,933 | 208,984 |
| Activities for generating funds | | | | | |
| Resources and photocopying service | | - | 33,788 | 33,788 | 45,303 |
| Investment income | | 4,796 | 328 | 5,124 | 5,689 |
| Incoming resources from charitable activities | | | | | |
| Conferences and training | | 287,575 | 65,946 | 353,521 | 218,793 |
| Research | | - | 158,881 | 158,881 | 168,087 |
| Service Level Agreement | | 8,005 | - | 8,005 | 2,004 |
| Other incoming resources | | | | | |
| Rental income | | - | 8,131 | 8,131 | - |
| Gain on fixed asset disposal | | - | - | - | - |
| Total incoming resources | | £ 2,643,023 | £ 1,695,681 | £ 4,338,704 | £ 4,996,041 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Fundraising, development and communications | | 299,616 | 24,166 | 323,782 | 332,223 |
| Resources and photocopying service | | - | 14,716 | 14,716 | 10,809 |
| | | 299,616 | 38,882 | 338,498 | 343,032 |
| Charitable Activities | | | | | |
| Student Ministry (including conferences and training) | | 2,685,661 | 248,422 | 2,934,083 | 2,705,024 |
| Research (including conferences and training) | | - | 846,755 | 846,755 | 776,798 |
| | | 2,685,661 | 1,095,177 | 3,780,838 | 3,481,822 |
| Re-location costs | | - | 36,405 | 36,405 | 276,626 |
| Governance costs | | 15,702 | 18,625 | 34,327 | 32,241 |
| Total resources expended | 1 | £ 3,000,979 | £ 1,189,089 | £ 4,190,068 | £ 4,133,721 |
| Net incoming / (outgoing) resources before transfers | 1 | (357,956) | 506,592 | 148,636 | 862,320 |
| Transfer between funds | 10/11 | 320,765 | (320,765) | - | - |
| Surplus for the year | | (37,191) | 185,827 | 148,636 | 862,320 |
| Other recognised gains and losses | | | | | |
| Gains and (losses) on revaluations and disposals of investment assets | | 6,996 | - | 6,996 | 175 |
| Net movement in funds | | (30,195) | 185,827 | 155,632 | 862,495 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 441,621 | 3,047,413 | 3,489,034 | 2,592,556 |
| Funds reclassified | | | | | 33,983 |
| Fund balances carried forward | 10/11 | £ 411,426 | £ 3,233,240 | £ 3,644,666 | £ 3,489,034 |

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

All activities relate to continuing operations

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137
Company Registration No 387932

BALANCE SHEET

AS AT 30th APRIL 2013

| | Note | 2013 | RESTATED 2012 |
|--------------------------------------|------|-------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 2,987,681 | 2,991,353 |
| Investments | 5 | 25,099 | 18,103 |
| Other investments and long term loan | 6 | 140,000 | 160,000 |
| Total fixed assets | | 3,152,780 | 3,169,456 |
| Current assets | | | |
| Stocks | | 13,808 | - |
| Debtors | 7 | 208,330 | 254,037 |
| Cash at bank and in hand | | 605,572 | 534,675 |
| | | 827,710 | 788,712 |
| Current liabilities | | | |
| Creditors | | | |
| Amounts falling due within one year | 8 | (335,824) | (469,134) |
| Net current assets | | 491,886 | 319,578 |
| Net assets | 9 | £ 3,644,666 | £ 3,489,034 |
| Capital funds | | | |
| Unrestricted funds | | | |
| General funds | 10 | 238,321 | 277,780 |
| Designated funds | 10 | 173,105 | 163,841 |
| Total unrestricted funds | | 411,426 | 441,621 |
| Restricted funds | 11 | 3,233,240 | 3,047,413 |
| Total charity funds | | £ 3,644,666 | £ 3,489,034 |

The financial statements were approved by the Trust Board on 20th Nov 2013

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 2013

RESTATED

| | <u>2013</u> | <u>2012</u> |
|---|---------------|------------------|
| | £ | £ |
| Net cash inflow from operating activities (note 1) | 171,696 | 1,017,034 |
| Returns on investments and servicing of finance | | |
| Investment income received | 5,125 | 5,689 |
| Capital expenditure | | |
| Payments to acquire tangible fixed assets | (105,924) | (1,872,747) |
| Increase / (decrease) in cash | <u>70,897</u> | <u>(850,024)</u> |

NOTES TO THE CASH FLOW STATEMENT

| | <u>2013</u> | <u>2012</u> |
|---|------------------|--------------------|
| | £ | £ |
| 1 Reconciliation of net incoming(outgoing) resources to net cash outflow from operating activities | | |
| Net movement in funds for the year | 155,632 | 894,477 |
| Depreciation | 108,793 | 74,128 |
| Decrease in other investments and long term loan | 20,000 | 20,000 |
| decrease/ (increase) in debtors | 45,707 | (86,030) |
| (decrease) / increase in creditors | (133,310) | 120,323 |
| (Decrease) in stocks | (13,808) | - |
| Unrealised (profit)/ loss on investments | (6,996) | (175) |
| Interest and other investment income receivable | (5,125) | (5,689) |
| Loss / (profit) on disposal of fixed assets | 803 | - |
| Net cash inflow from operating activities | <u>£ 171,696</u> | <u>£ 1,017,034</u> |
| 2 Analysis of net funds | | |
| | <u>2013</u> | <u>2012</u> |
| | £ | £ |
| Cash at bank and in hand | <u>£ 605,572</u> | <u>£ 534,675</u> |
| 3 Reconciliation of net cash flow to movement in net funds | | |
| | <u>2013</u> | <u>2012</u> |
| | £ | £ |
| Increase/ (decrease) in cash | 70,897 | (850,024) |
| Cash balances brought forward | 534,675 | 1,384,699 |
| Cash balances carried forward | <u>£ 605,572</u> | <u>£ 534,675</u> |

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS

YEAR ENDED 30th APRIL 2013

1 Analysis of total resources expended

| | 2013 | | | | | 2012 |
|--|--------------------|------------------|--------------------|-----------------|--------------------|--------------------|
| Costs of generating funds. | Staff costs | Support costs | Other | Depreciation | Total | Total |
| | £ | £ | £ | £ | £ | £ |
| Fundraising, development and communications | 145,453 | 24,067 | 144,577 | 9,685 | 323,782 | 332,223 |
| Resources and photocopying service | - | - | 14,716 | - | 14,716 | 10,809 |
| | <u>145,453</u> | <u>24,067</u> | <u>159,293</u> | <u>9,685</u> | <u>338,498</u> | <u>343,032</u> |
| Charitable expenditure. | | | | | | |
| Costs of activities in furtherance of the charity's objectives | | | | | | |
| Student Ministry (including conferences and training) | 1,786,179 | 403,130 | 710,223 | 33,163 | 2,932,695 | 2,703,636 |
| Service Level Agreement | - | 1,388 | - | - | 1,388 | 1,388 |
| Total Student Ministry | <u>1,786,179</u> | <u>404,518</u> | <u>710,223</u> | <u>33,163</u> | <u>2,934,083</u> | <u>2,705,024</u> |
| Research (including conferences and training) | 463,632 | 3,465 | 343,038 | 36,620 | 846,755 | 776,798 |
| | <u>2,249,811</u> | <u>407,983</u> | <u>1,053,261</u> | <u>69,783</u> | <u>3,780,838</u> | <u>3,481,822</u> |
| Re-location costs | - | - | 36,405 | - | 36,405 | 276,626 |
| Governance costs | - | - | 34,327 | - | 34,327 | 32,241 |
| Total resources expended | <u>£ 2,395,264</u> | <u>£ 432,050</u> | <u>£ 1,283,286</u> | <u>£ 79,468</u> | <u>£ 4,190,068</u> | <u>£ 4,133,721</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 | 12,857 | 8,012 | 3,198 | 24,067 |
| Student Ministry (including conferences and training) | 215,356 | 134,207 | 53,567 | 403,130 |
| Service Level Agreement | 107 | 287 | 994 | 1,388 |
| | <u>215,463</u> | <u>134,494</u> | <u>54,561</u> | <u>404,518</u> |
| Research (including conferences and training) | 1,875 | 1,280 | 310 | 3,465 |
| Total charity | <u>£ 230,195</u> | <u>£ 143,786</u> | <u>£ 58,069</u> | <u>£ 432,050</u> |

Net incoming(outgoing) resources

| | <u>2013</u> | <u>2012</u> |
|--|----------------|---------------|
| | £ | £ |
| Net (outgoing)incoming resources are stated after charging | | |
| Auditors' remuneration | 9,780 | 6,740 |
| Depreciation | <u>108,793</u> | <u>73,260</u> |

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387832

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2013

| | <u>2013</u> | <u>2012</u> |
|---|--------------------|--------------------|
| | £ | £ |
| 2 Staff numbers and their emoluments | | |
| Gross wages and salaries (including redundancy) | 2,321,713 | 2,261,695 |
| Employer's National Insurance | 206,230 | 207,351 |
| Employer's Pension Contributions | 60,247 | 55,932 |
| | <u>£ 2,588,190</u> | <u>£ 2,524,978</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) | 8 | 13 |
| | <u>102</u> | <u>107</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 (2012: £nil)
5 Trustees were reimbursed expenses totalling £952 (in 2012, 5 Trustees received £1,972)

4 Tangible fixed assets

| | Land and buildings | | Computers, fixtures and fittings | Total |
|---------------------------------|---------------------------|--------------------|---|--------------------|
| | Freehold | Leasehold | £ | £ |
| Cost | £ | £ | £ | £ |
| At 1st May 2012 | 1,422,997 | 1,733,226 | 616,161 | 3,772,384 |
| Additions | - | 1,784 | 104,140 | 105,924 |
| Disposals | - | - | (280,130) | (280,130) |
| At 30th April 2013 | <u>1,422,997</u> | <u>1,735,010</u> | <u>440,171</u> | <u>3,598,178</u> |
| Depreciation | | | | |
| At 1st May 2012 | 357,993 | 12,372 | 410,667 | 781,031 |
| Charge for year | 24,300 | 24,768 | 59,725 | 108,794 |
| On disposals | - | - | (279,328) | (279,328) |
| At 30th April 2013 | <u>382,293</u> | <u>37,140</u> | <u>191,064</u> | <u>610,497</u> |
| Net book amount 30th April 2013 | <u>£ 1,040,704</u> | <u>£ 1,697,870</u> | <u>£ 249,107</u> | <u>£ 2,987,681</u> |
| Net book amount 30th April 2012 | <u>£ 1,065,004</u> | <u>£ 1,720,854</u> | <u>£ 205,494</u> | <u>£ 2,991,353</u> |

5 Investments

| Cost / Market Value | Listed |
|------------------------------------|----------------|
| | £ |
| At 1st May 2012 | 18,103 |
| Additions | - |
| Disposals | - |
| Change in market value | 6,996 |
| At 30th April 2013 | <u>£25,099</u> |
| Historical cost at 30th April 2013 | <u>£18,396</u> |

| | <u>2013</u> | <u>2012</u> |
|---|---------------|---------------|
| | £ | £ |
| Investment income receivable from | | |
| Investments held in UK assets | | |
| Listed securities | 537 | 506 |
| Other investments and long term loan (note 7) | 1,654 | 4,128 |
| Cash held | 2,825 | 709 |
| Investments held in overseas assets | | |
| Listed securities | 108 | 80 |
| | <u>£5,124</u> | <u>£5,423</u> |
| Material investments are shown below | | |
| Listed investments | | |
| Reed Elsevier Plc - 2,451 Ord shares | £18,432 | £12,500 |

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2013

| | <u>2013</u> £ | <u>2012</u> £ |
|---|------------------|------------------|
| 6 Other investments and long term loan | | |
| Inter-Varsity Press - loan (fully repayable 2020) | <u>£140,000</u> | <u>£160,000</u> |
| 7 Debtors | | |
| Trade debtors | 26,847 | 140,198 |
| UK tax recovery on Gift Aid | 41,511 | 21,691 |
| Other debtors and prepayments | <u>139,972</u> | <u>92,148</u> |
| | <u>£ 208,330</u> | <u>£ 254,037</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 (2012 £8,000)

| | <u>2013</u> £ | <u>2012</u> £ |
|--|------------------|------------------|
| 8 Creditors Amounts falling due within one year | | |
| Trade creditors | 58,088 | 62,846 |
| Private loans | 500 | 200,500 |
| Other creditors and accruals | 219,449 | 143,889 |
| Taxation and social security | <u>57,787</u> | <u>61,899</u> |
| | <u>£ 335,824</u> | <u>£ 469,134</u> |

| 9 Analysis of net assets between funds | <u>Unrestricted funds</u> £ | <u>Restricted funds</u> £ | <u>Total funds 2013</u> £ | <u>Total funds 2012</u> £ |
|---|--------------------------------|------------------------------|------------------------------|------------------------------|
| Tangible fixed assets | 166,033 | 2,821,649 | 2,987,682 | 2,991,352 |
| Investments | 25,099 | - | 25,099 | 18,103 |
| Long term loan | 140,000 | | 140,000 | 160,000 |
| Current assets | 359,098 | 468,612 | 827,710 | 788,712 |
| Current liabilities | <u>(278,804)</u> | <u>(57,021)</u> | <u>(335,825)</u> | <u>(469,134)</u> |
| | <u>£ 411,426</u> | <u>£ 3,233,240</u> | <u>£ 3,644,666</u> | <u>£ 3,489,033</u> |

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 30th APRIL 2013

10 Unrestricted funds

| | At 1st May 2012 | Movements | | | At 30th April 2013 |
|------------------|--------------------|--------------------|----------------------|------------------|-----------------------|
| | £ | Incoming | Outgoing | Transfers | £ |
| General funds | 277,780 | 2,489,227 | (2,797,125) | 268,439 | 238,321 |
| Designated funds | 163,841 | 160,792 | (203,854) | 52,326 | 173,105 |
| | <u>£ 441,621</u> | <u>£ 2,650,019</u> | <u>£ (3,000,979)</u> | <u>£ 320,765</u> | <u>£ 411,426</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 1st May 2012 | Transfers | At 30th April 2013 |
|---------------------------------------|--------------------|----------------|-----------------------|
| | £ | £ | £ |
| Student Ministry - staff worker posts | 110,838 | 8,816 | 119,654 |
| Summer Teams | 7,504 | 1,145 | 8,649 |
| London region training & mission fund | 3,000 | - | 3,000 |
| Student Ministry - hardship fund | 5,000 | (698) | 4,302 |
| Student Ministry - reserve | 37,500 | - | 37,500 |
| | <u>£ 163,842</u> | <u>£ 9,263</u> | <u>£ 173,105</u> |

11 Restricted funds

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

| | At 1st May 2012 | Movements | | | At 30th April 2013 |
|--|--------------------|--------------------|----------------------|--------------------|-----------------------|
| | £ | Incoming | Outgoing | Transfers | £ |
| Student Ministry - | | | | | |
| Office re-location fund | - | 162,194 | (1,152) | (161,042) | - |
| New building fund | 1,641,050 | 102,500 | (35,253) | 161,042 | 1,869,339 |
| Vardy NE CUSW fund | 4,791 | 263 | - | (26) | 5,028 |
| Christian persuaders fund | - | 124,982 | (58,385) | (38,736) | 27,861 |
| Students abroad conference | 385 | - | - | - | 385 |
| Student travel | 1,238 | - | - | - | 1,238 |
| CU freedom fund | 14,874 | 750 | - | - | 15,624 |
| RW Assistance Fund | 4,696 | 5,357 | - | - | 10,053 |
| Exeter Uni CU Fund | 3,177 | - | - | - | 3,177 |
| Mission Assistance | 2,598 | - | - | - | 2,598 |
| Gospel project | 8,809 | 436,036 | (209,642) | (282,003) | (46,800) |
| | <u>1,681,618</u> | <u>832,082</u> | <u>(304,432)</u> | <u>(320,765)</u> | <u>1,888,503</u> |
| Research - | | | | | |
| Tyndale House, Tyndale Fellowship, Tyndale Fellowship Associates & Kirby Laing Institute of Christian Ethics | 1,354,471 | 855,443 | (865,177) | - | 1,344,737 |
| Whitefield Institute | 11,324 | 8,156 | (19,480) | - | - |
| | <u>£ 3,047,413</u> | <u>£ 1,695,681</u> | <u>£ (1,189,089)</u> | <u>£ (320,765)</u> | <u>£ 3,233,240</u> |

The total transfer between unrestricted and restricted funds of £320,765 in the year comprised

£161,042 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.

£38,736 of costs were transferred from General funds to Christian Persuaders for the salary and associated costs of the CP staff workers.

- £282,003 of costs were transferred from General Funds to Gospel Project for the salary and associated costs of both field and office staff for their time working on the Gospel Project.

UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP

Registered Charity No 306137

Company Registration No 387932

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30th APRIL 2013

12 Capital commitments

At 30th April 2013 there was no contracted nor authorised capital expenditure (2012 £nil)

13 Financial commitments

At 30th April 2013 the Fellowship had no commitments for payments under non-cancellable operating leases in the year to 30th April 2013

| | <u>Land and buildings</u> | | <u>Other</u> | |
|-------------------------------|---------------------------|-----------------|--------------|-------------|
| | <u>2013</u> | <u>2012</u> | <u>2013</u> | <u>2012</u> |
| | £ | £ | £ | £ |
| Operating leases which expire | | | | |
| Within 1 year | - | - | - | - |
| Within 2-5 year | - | 23,000 | - | - |
| After 5 years | - | - | - | - |
| | <u>£ -</u> | <u>£ 23,000</u> | <u>£ -</u> | <u>£ -</u> |

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 £277,960 in the year (2012 £202,000).

At 30th April 2013 a related liability of £3,507 (2012 £Nil) has been included in these accounts.

15 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 2013, contributions amounting to £36,878 (2012 £24,336) were payable to the schemes and are included in "other creditors and accruals" along with contributions of £nil (2012 £2,001) in respect of staff managed on behalf of other employers.

16 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 £6,065 (2012 £5,905) due from Christian Events. All transactions were carried out on an arms length basis.