

Universities & Colleges Christian Fellowship

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

Registered Charity No. 306137 in England and Wales
Scottish Charity Registration No. SC038499

Report and Financial Statements for the year ended 30th April 2022

Universities and Colleges
Christian Fellowship
(UCCF)

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PROFESSIONAL ADVISERS

Main bankers

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

Solicitors

Anthony Collins Solicitors
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B2 5PG

Auditors

Mazars LLP
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

REPORT OF THE UCCF TRUST BOARD (Incorporating the Trustees' Report)

For the year ended 30th April 2022

The Trustees of the Universities and Colleges Christian Fellowship ("The Fellowship") present their Annual Report and the Financial Statements for the year ended 30th April 2022.

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.

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. 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 help CU members to apply Christian faith intelligently to their thinking and behaviour in all areas of life including their academic studies.
- To mentor key undergraduates and help them transition well to work after graduation.
- To stimulate amongst students and former students an interest and active participation in home and overseas missions and in the work of the churches.

Public Benefit

The Trustees are mindful of the Charity Commission's guidance on "Charities and Public Benefit" and have 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. This report seeks to give examples of that public benefit in action.

Achievements & Performance

Key achievements during the year have included:

- In September, over 1,000 CU leaders trained at in-person Forum training conference in Shropshire, which included demonstrations of in-person evangelism events.
- Resumption of in-person regional Forums to train new CU leaders, held in the Spring – around 800 leaders attended in person.
- Many CUs were able to resume holding in-person events, including Carol Services before Christmas, and outreach weeks in the spring.
- Where restrictions persisted, CU Impact Groups (small groups) have proven essential to keep CUs healthy and thriving in a very changeable context.
- We have produced bespoke content for Impact Groups, which ensures they are accessible for both established members and those relatively new to Christianity.
- Students continuing to be equipping through online resources, including a monthly email with 1,482 subscribers
- 48,329 page views per month to bethinking.org

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Future Plans

UCCF has just completed its first (largely) post-covid year and has effectively pivoted back to (largely) in-person national, regional, and local training and mentoring. The Institutional memory has been well preserved and passed on as evidenced by the health and vibrancy of our campus groups and national/regional events and mentoring schemes. We have deliberately retained the more effective elements of online ministry both to use resources well and extend our reach.

- Impact Groups will once again become the entry point for the new generation of students coming up to university this year. Impact Groups across GB will be strengthened with new, high quality video and written materials that will enable these groups to impact the spiritual and emotional well-being of the members and galvanise them to impact the wider campus with the good news of the gospel of Jesus.
- The Leadership Network (Arts, Apologetics, Music, Politics, Science, Teaching, Theology and Law) will continue to develop new first-class digital resources across the disciplines and will combine its growing online presence at two national residential gatherings and week to week mentoring at a local level. Combined with our Intern scheme (Relay), the Leadership Network programme enables us to identify, mentor, and train a new generation of thought leaders.
- In the wake of Covid- we are more actively equipping our staff to be 'first responders' when CU students appear to present with mental health and other pastoral struggles. This equipping is being woven into our training and involves the bringing in of specialists to teach senior field staff as well as our CU Staff Workers.
- Creating and curating cutting edge on-line resources for Christian Unions to use as part of a creative, blended approach to Carol Services, Fresher's Welcomes, Events weeks and regular lunch time dialogue events.
- Continuing to update our websites and software systems/functions to enable the core ministry to be more effectively supported. A brand new CRM software platform has just been put in place and will be used to support and grow our development capacity and to serve our constituency more effectively.
- Our research department will continue to develop a niche work with key Graduates and Postgraduates in partnership with other organisations and will help to identify and mentor a new generation of emerging Christian academics.

Additionally, The Fellowship continues its ongoing ministry of building both national and (in partnership with IFES) International outreach, expanding strategic partnerships and providing support structures that are relevant to the constantly changing context of universities in Great Britain.

FINANCIAL REVIEW

The result for the year was a net decrease in funds of (£171,799).

Income & Expenditure

Income, excluding the CJRS grants, decreased by (£64,591), 1.6% year on year. This was primarily due to a large decrease in legacy income and a 4.1% decrease in donation income. Legacy income was half of the level of the previous year and the decrease in donation income was due to a fall in income from churches and trusts. Thankfully the income from individual supporters remained steady and accounted for over 63% of our total income.

With the lifting of the Covid-19 restrictions, most of our regular conferences and events took place in person and were chargeable giving a large increase in our charitable activities' income

Our expenditure increased by £497,980 from the previous financial year of which £397,818 was an increase in direct ministry costs for equipping and training students. This additional expenditure reflects our commitment to continue to spend and invest in essential technology for virtual initiatives, thus enabling remote contact with students in addition to the much-welcomed return of face-to face ministry.

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Our fundraising costs increased in the year due to a one-off investment in a new contact management system to allow us to better support donor relationships and to ensure that we can meet GDPR requirements. This new system is a long-term investment and will help us to sustain and grow our income streams intelligently and thoughtfully. This in turn will increase and grow our ministry over the coming years.

Unrestricted funds:

Net outgoing resources of (£70,048) (2021 corresponding net incoming resources of £1,244,257).

Restricted funds:

Net outgoing resources of (£101,751) (2021 corresponding net outgoing resources of (£69,961).

UCCF Job Retention Fund

Last year we set aside £1,100,000 into a "Job Retention" fund. This was to protect the jobs for three years of the 19 new Staff Workers who joined us in August 2021 and to maintain the jobs of those Staff Workers who were already in post in April 2021. Without this fund, we would not have had the confidence to staff up fully and to offer this level of guarantee to staff. We have used £366,667 of the fund this year, leaving a balance of £733,333 in the fund to cover the next 2 years. Although our Staff Workers raise funds towards their own costs, there is on average a shortfall of around £17,000 per Staff Worker every year, which is usually balanced by UCCF central funds.

Budget 2022/23

An operating deficit of (£504,000) is budgeted for the next financial year. This deficit is due in part to a known and notified reduction in income from some trusts together with increased staffing costs. The budget includes the 1.25% increase in National Insurance rates for the "health and social care" levy together with the cost of a 6% pay rise awarded by the Trust Board to all staff in May 2022. The decision for the pay rise was taken in the light of the prevailing economic challenges that the UK is facing with rising inflation and rising fuel and energy costs. The pay award has added £200,000 to our annual staffing costs.

The budget includes a fully staffed fellowship to allow us to continue our vital work with this generation of students, many of whom have experienced a very challenging and difficult few years due to the impact of Covid-19. The budgeted deficit will be funded from the Job Retention fund and from our general reserves and reflects our commitment to maintain them per our Job Retention Fund.

The Fellowship is extremely grateful to all the individuals, churches, and trusts who have made donations towards the work.

PRINCIPAL RISKS & UNCERTAINTIES

Risk Management

The Trustees have sought to identify the major risks to which The Fellowship is exposed and have established controls and actions to minimise potential adverse outcomes. These risks and mitigating actions are set out in a comprehensive and detailed risk register.

The strategic and operational risks are identified for each area, together with an explanation of how they are being or will be managed. The register is reviewed formally by the Trustees on an annual basis but is kept up to date with regular input from the Executive team to identify emerging or escalating risks. Risks are scored against probability and impact criteria with mitigating controls, monitoring processes, and action plans considered for all risk areas.

The Trustees also review on a regular basis the major financial risks that The Fellowship faces. By maintaining free reserves at the target levels, and regularly reviewing the controls over key financial systems, The Fellowship will ensure that it has sufficient resources in the event of adverse conditions.

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Principal Risks

The principal risks are those which could affect our financial position, our fundraising capabilities, or our IT systems and include:

- Risk of corruption of IT systems or data and unauthorised access to central IT systems.
- Reputational risk due to adverse publicity and fear of religious extremism.
- Risk of a targeted attack on UCCF's Christian values.
- Volatility of income received from individual donors and trusts which is difficult to predict.

The Trustees' assessment is that adequate control measures are in place for the identified risks and that the ongoing monitoring process and review by the senior management team is sufficient to ensure that any new risks are identified.

WAR IN UKRAINE

The Fellowship does not operate in either Ukraine or Russia and no key suppliers are located in either country. The Board's assessment of this highly tragic geopolitical situation is that The Fellowship is not impacted directly at present, and the situation will remain under review.

STRUCTURE, GOVERNANCE & MANAGEMENT

Structure

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

- The UCCF Trust 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 Trust 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.

All Trustees give their time voluntarily and do not receive any personal financial benefit from The Fellowship.

Composition of the Board

The membership of the UCCF Trust Board at 30th April 2022 was:

1. Dr Christopher Willmott (Chair)
2. Rev Raymond Brown
3. Ms Jenny Brown
4. Mrs Jenny Charteris
5. Prof Glynn Harrison
6. Mrs Abigail Marthinet-Glover (Chair of Student Council)
7. Mr Stephen Rigby
8. Rev John Stevens

Appointments during the 1st May 2021 – 30th April 2022 period being reported

None.

Retirements during the 1st May 2021 – 30th April 2022 period being reported

Mr David Lilley resigned on 24th March 2022.

Miss Mary Currie resigned on 25th November 2021.

Appointments and Retirements after 30th April 2022 but prior to financial statement authorisation

Mrs Abigail Marthinet-Glover finished her term as Chair of Student Council on 30th June 2022. She was then appointed as a trustee in her own right on 7th July 2022.

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Appointment, Induction and Training of Trustees

Trustees are elected, or if agreed re-elected, on a defined rotational basis and new Trustees are provided with a suitable induction into The Fellowship's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are detailed below.

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 Christian Unions, the Company Secretary, the Field Director, and the Head of Finance.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 Fellowship and which enables them to ascertain the financial position of The Fellowship and ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of The Fellowship and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

UCCF has Directors and Officers insurance which covers trustees for claims first made against UCCF or a named trustee.

RESERVES POLICY

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 or other restricted reserves which are funds received for specific project work.

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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. They have adopted as a policy that a cash reserve equating to eight weeks of operating costs should be maintained, calculated on the basis of an annual budget. The Trustees believe that this balances the need to apply funds to the mission whilst ensuring that there are sufficient funds available to run the day to day activities and manage any financial risks or any short-term income volatility.

At the end of the financial year, free cash reserves totalled £494,331 and represented just over 6 weeks of operating costs.

INVESTMENT POLICY

The “growth” portfolio strategy seeks to generate a return above inflation over the long term, but with a level of risk that is acceptable within the volatility of the market. The portfolio is structured as capital for the long term, but none of it is illiquid, meaning it can be readily accessed should the need arise. Income generated from the capital is paid into a cash account, allowing the Trustees to decide annually on whether to spend the cash, carry it forward or increase the capital.

REMUNERATION POLICY

UCCF seeks to be a good employer, both stewarding supporters’ money and providing staff with a realistic salary so they can afford necessities such as rent, food, and other living costs, as well as leisure activities. In this regard, UCCF seeks to be an attractive employer to potential candidates and to retain excellent personnel whether single, married, or with a family to support.

A fellowship-wide pay increase is considered on an annual basis and is primarily dependent on UCCF’s income. The pay increase is based on a range of indices such as the Retail Price Index and Consumer Price Index. Consideration of what other organisations are doing regarding salary increases is made on a semi regular basis. This % pay increase applied to all staff is recommended as part of the budget and this is then reviewed and approved by the Trustees as part of the overall budget review.

Salary benchmarking for certain roles is carried out when recommended by the Trust Board. The last review for senior staff was completed in September 2015 with the conclusion that no adjustment was required at that time.

All staff are paid above the recommended living wage and those working in London are paid an additional London allowance. In addition to salary and employee pension, UCCF provides life insurance for staff who have a financial responsibility to a family member while they are working for The Fellowship.

CONTRIBUTION OF VOLUNTEERS

Some sixty 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 ten months, 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.

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 24th November 2021.

Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting in November 2022.

CHARITY FUNDRAISING

UCCF is a Fellowship of students, staff, and supporters. All three groups are needed to achieve our vision of giving every student in Great Britain an opportunity to hear and respond to the gospel of Jesus Christ. Therefore, it is important to us that we are good gospel partners and communicate well with our supporters. The Development and Communications Team support and train all staff and volunteers in fundraising best practice so that together we effectively resource this ministry through financial and prayer support. We do not use any professional fundraisers or commercial participators.

As an organisation registered with the Fundraising Regulator we are committed to best practice and upholding the Fundraising Promise of legal, open, honest and respectful fundraising. We pay the voluntary levy, and we abide by the Code of Fundraising Practice. The relevant members of the Development and Communications Team are members of the Institute of Fundraising.

In the 2021-22 financial year UCCF received 0 fundraising complaints. Policies are in place to handle and investigate fundraising complaints should they arise.

We are committed to treating our supporters well and being good gospel partners. We have signed up to receive suppressions under the Fundraising Preference Service. We have also followed guidance from both the Fundraising Regulator and the Institute of Fundraising on how to ensure we protect vulnerable people and others in connecting with our fundraising.

We recognise that some of the people that we engage with through our fundraising activity will not always have the capacity, at the point of the interaction, to fully understand the nature of the donation they are being asked to give to UCCF or the consequences of making that donation. UCCF also understands that people in vulnerable circumstances may need further support before making a decision about whether to make a donation.

We therefore have a policy which provides a foundation of awareness and knowledge which enables all UCCF fundraisers to respond appropriately to people in vulnerable circumstances, putting the needs of the individual first, above and beyond securing a donation. It applies to all UCCF staff and volunteers who undertake fundraising on behalf of UCCF, that includes the Development and Communications Team as they fundraise centrally, and Staff Workers and Relay Workers as they raise personal support.

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 2019). 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 was approved by the Board on and signed on its behalf by:


Dr. Chris Willmott
CHAIR of TRUST BOARD

Date: 27/11/22

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

Opinion

We have audited the financial statements of Universities & Colleges Christian Fellowship (the 'charity') for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2022 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors 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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut off assertion) and significant one-off or unusual transactions.

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Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed



David Hoose (Nov 25, 2022 08:26 GMT)

David Hoose
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW
Date: Nov 25, 2022

Statement of Financial Activities

For the year ended 30th April 2022 (incorporating an income and expenditure account)

		Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME from:	Note						
Donations		3,254,171	199,746	3,453,917	3,272,553	328,541	3,601,094
Legacies		211,665	-	211,665	447,364	-	447,364
Grant Income		35,238	-	35,238	640,736	-	640,736
Charitable Activities		405,810	4,392	410,202	66,484	27,041	93,525
Other Trading Activities		-	-	-	-	-	-
Investments		1,428	-	1,428	1,494	-	1,494
Other		1,890	-	1,890	214	-	214
Total Income		3,910,202	204,138	4,114,340	4,428,845	355,582	4,784,427
EXPENDITURE on:							
Raising Funds		382,750	1,868	384,619	282,791	1,666	284,457
Charitable Activities	2,3	3,557,002	382,571	3,939,572	3,103,105	438,649	3,541,754
Total Expenditure		3,939,752	384,439	4,324,191	3,385,896	440,315	3,826,211
Net Income/(Expenditure) Before Gain/(Loss) on Investment		(29,550)	(180,301)	(209,851)	1,042,949	(84,733)	958,216
Net gain/(losses) on Investment		38,052	-	38,052	216,080	-	216,080
Net Income/(Expenditure)		8,502	(180,301)	(171,799)	1,259,029	(84,733)	1,174,296
Transfers Between Funds		(78,550)	78,550	-	(14,772)	14,772	-
Net Movement in Funds		(70,048)	(101,751)	(171,799)	1,244,257	(69,961)	1,174,296
RECONCILIATION of Funds:							
Total Funds Brought Forward		2,746,067	1,758,974	4,505,041	1,501,810	1,828,935	3,330,745
Total Funds Carried Forward		2,676,019	1,657,223	4,333,242	2,746,067	1,758,974	4,505,041

The Notes on pages 17 to 25 form part of these financial statements.

Balance Sheet

As at 30th April 2022

Company Registration No. 387932

		2022		2021	
		£	£	£	£
Fixed Assets	Note				
Tangible Assets	6	1,520,279		1,548,944	
Investments	7	2,125,545		2,087,493	
		<u>3,645,824</u>		<u>3,636,437</u>	
Current Assets					
Debtors	8	323,453		312,806	
Cash at bank and in hand		740,209		983,932	
		<u>1,063,662</u>		<u>1,296,738</u>	
Creditors					
Amounts falling due within 1 year	9	(376,245)		(428,134)	
		<u>(376,245)</u>		<u>(428,134)</u>	
Net Current Assets		<u>687,417</u>		<u>868,604</u>	
TOTAL NET ASSETS		4,333,241		4,505,041	
Funds of the charity					
Restricted	11	1,657,223		1,758,974	
Designated	13	848,961		1,238,660	
General		1,827,057		1,507,407	
TOTAL FUNDS		4,333,241		4,505,041	

The Notes on pages 17 to 25 form part of these financial statements



The Financial Statements were approved by the Trustees on 24 / 11 / 2022
and signed on its behalf by Christopher Willmott (Chair and Trustee)

Cash Flow Statement

For the year ended 30th April 2022

Note	2022		2021	
	£	£	£	£
Cash Flows from operating activities				
Net income /expenditure for the period	(171,799)		1,174,296	
adjustments for:				
Depreciation charges	57,629		55,485	
(Increase)/decrease in debtors	(10,647)		(169,855)	
Increase/(decrease) in creditors	(51,886)		38,666	
Unrealised (Gain)/Loss on investments	(38,053)		(216,080)	
Investment income and interest	(1,428)		(1,494)	
(Profit)/loss on disposal of fixed assets	(122)		(125)	
Net Cash provided by operating activities		(216,306)		880,893
Cash Flows from investing activities				
Income from investments	1,428		1,494	
Tangible assets: additions	(29,319)		(36,089)	
Tangible assets: sale proceeds	474		125	
Investments: additions	-		(700,000)	
Investments: sale proceeds	-		-	
Net Cash provided by investing activities		(27,417)		(734,470)
Movement in cash and cash equivalents in the reporting period		(243,723)		146,423
Cash and cash equivalents at 1st May		983,932		837,509
Cash and cash equivalents at 30th April		740,209		983,932
Analysis of cash and cash equivalents				
Cash at bank and in hand		740,209		983,932

The Notes on pages 17 to 25 form part of these financial statements

NOTES to the Financial Statements

For the year ended 30th April 2022

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

UCCF meets the definition of a public benefit entity under FRS 102.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about The Fellowship's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for The Fellowship to be able to continue as a going concern.

Funds Accounting

The Fellowship's reserves are classified in the following three ways:

General Funds – These are unrestricted funds available for use at the discretion of the Trustees to use in the normal activity of The Fellowship in furtherance of its general charitable objectives and which have not been designated for other purposes.

Designated Funds – These are unrestricted funds that have been set aside by the Trustees for a particular purpose.

Restricted Funds – These are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by The Fellowship for particular purposes. The costs of raising and administering these restricted funds are charged against the specific fund.

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.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Assets are reviewed for impairment by the Trustees if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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 SOFA.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2022

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

The principal annual rates used are:

Freehold buildings	2.0%
Computer and other shorter life equipment	33.0%
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 listed investments. Listed investments are held at market value with any gain or loss being taken to the SOFA.

Income

Income is included in the SOFA when The Fellowship is entitled to the income after any performance conditions attached to the income have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Donations - Donations are recognised when the receipts have been deposited into the bank. The tax recoverable under Gift Aid is recognised as income when it becomes receivable.

Legacies - Legacies are recognised when probate is given and there is sufficient information to value them.

Grants – Grants are recognised using the accrual model and are recognised in the accounts once all criteria for grant has been met.

Expenditure

All expenditure is accounted on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation committing The Fellowship to the expenditure. Costs reported under each heading in the SOFA reflect the allocations of activities directly attributable to that heading together with an apportionment of support and governance costs (see below).

Raising Funds represent the expenditure incurred on generating funds from all the possible sources of income.

Charitable activities represent the expenditure incurred on student ministry.

Support costs include expenditure on office costs, governance, payroll administration, information technology, human resources and financing. Together with governance costs they are allocated between the cost of raising funds and charitable activities as shown in note 3.

Foreign currency

Transactions in foreign currencies are translated into sterling at rates of exchange ruling at the date on which transactions occur.

All foreign currency balances 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.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2022

Taxation

As a registered charity and in accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

Irrecoverable VAT is treated as a cost to The Fellowship and is included within the relevant expense.

Pensions

The Fellowship uses a defined contribution pension scheme run by The People Pension (TPP).

Employer contributions into the scheme and contributions payable to the pension scheme are charged to the SOFA in the period to which they relate.

Financial instruments

The Fellowship only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade, other debtors, accrued legacy income and gift aid recoverable are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Critical Estimates and Areas of Judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

NOTES to the Financial Statements (continued)For the year ended 30th April 2022**2. EXPENDITURE**

	Staff Costs	Support Costs	Other Costs	Deprn	TOTAL 2022	TOTAL 2021
	£	£	£	£	£	£
Expenditure on Raising Funds	184,814	35,107	162,263	2,435	384,619	284,457
Charitable Activities	2,687,128	430,287	794,853	27,304	3,939,572	3,541,754
Total Expenditure	2,871,942	465,394	957,116	29,739	4,324,191	3,826,211

3. SUPPORT COSTS

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2022	TOTAL 2021
	£	£	£	£	£	£
Raising Funds	14,464	13,700	5,398	1,545	35,107	30,658
Student Ministry	177,276	167,909	66,162	18,941	430,287	425,190
Total Support costs	191,739	181,609	71,560	20,486	465,394	455,848

Depreciation costs of £27,890 and staff costs of £279,381 are included within support costs.

Support Costs are allocated to activities on the basis of headcount.

4. NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
This is stated after charging:		
Auditors' remuneration	(9,360)	(8,750)
Depreciation	(57,629)	(55,485)
Gift Aid (income)	305,249	236,718

NOTES to the Financial Statements (continued)For the year ended 30th April 2022**5. EMPLOYEES and TRUSTEES****a) EMPLOYEES**

Staff costs	2022	2021
	£	£
Salaries	2,782,884	2,751,210
Social security costs	248,790	248,168
Pension Contributions	119,649	121,305
Total	3,151,323	3,120,682

The staff costs shown above differ from those shown in note 2 by the amount of staff costs included as support costs.

Average staff numbers by division	2022	2021
Student Ministry	113	113
Total	113	113

Number of employees whose total remuneration (excl pensions contribution & NI) falls between the following range	2022	2021
£60,000 - £69,999	1	1

Key management personnel remuneration

The key management personnel of the charity comprise of the Student Ministry Leadership Team and the Trustees. The Student Ministry Leadership Team is the Director, the Field Director, the Director of Creative Evangelism, 4 Office Team Leaders, 4 Field Team Leaders and the EA to the director.

Total remuneration (incl pension contribution)	2022	2021
	£	(restated) £
Student Ministry	654,536	618,676

In 2022 there were 0 Student Ministry Leadership Team vacancies.

b) TRUSTEES

No Trustee received remuneration from the charity during the year (2021; £ nil).

Trustees are reimbursed for out of pocket travel and subsistence expenses.

	2022	2021
Trustees receiving re-imbursement	6	1
Total amount of reimbursement	£799	£169

Total donations received from trustees and key management personnel during the year was £1,315 (2021: £2,750)

c) RELATED PARTY TRANSACTIONS

There were no related part transactions during the year (2021; none).

NOTES to the Financial Statements (continued)For the year ended 30th April 2022**6. TANGIBLE FIXED ASSETS**

	Leasehold Property	Computer, Fixtures & Fittings	Total
Cost	£	£	£
At 1st May 2021	1,735,010	335,875	2,070,885
Additions	-	29,319	29,319
Disposals	-	(9,522)	(9,522)
At 30th April 2022	1,735,010	355,671	2,090,681
Depreciation	£	£	£
At 1st May 2021	235,287	286,654	521,941
Charge for year	24,768	32,861	57,629
On disposals	-	(9,167)	(9,167)
At 30th April 2022	260,056	310,347	570,402
Net Book Value	£	£	£
At 30th April 2021	1,499,723	49,221	1,548,944
At 30th April 2022	1,474,954	45,325	1,520,279

7. INVESTMENTS

Cost/Market Value	2022	2021
	£	£
Market value at start of year	2,087,493	1,171,412
Additions at cost	-	700,000
Disposals at carrying value	-	-
Change in market value	38,052	216,081
Market value at end of year	2,125,545	2,087,493
/ Historical cost at 30th April	1,664,939	1,664,939
Investment Comprises:	2022	2021
	£	£
Cash	57,402	437,624
Listed Investments	2,068,143	1,649,869
Total	2,125,545	2,087,493

NOTES to the Financial Statements (continued)For the year ended 30th April 2022**8. DEBTORS: Amounts falling due within one year**

	2022	2021
	£	£
Trade debtors	7,763	-
Accrued legacy Income	183,508	150,542
Prepayments	66,772	52,780
Gift Aid recoverable	12,925	49,142
Other debtors	52,485	60,341
Total	323,453	312,806

9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	67,500	25,885
Accruals	170,332	158,953
Taxation and social security	-	-
Deferred Income	84,233	178,816
Other creditors and accruals	54,180	64,480
Total	376,245	428,134

Deferred Income

Conference/Summer Team income received in advance	62,405	155,666
Relay training fees & deposits received in advance	15,380	14,990
Donations for new staff post received in advance	6,448	8,160
Total	84,233	178,816

10. ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Tangible fixed assets	45,325	1,474,954	1,520,279	1,548,944
Investments	2,125,545	-	2,125,545	2,087,493
Current assets	833,787	229,875	1,063,662	1,296,738
Current liabilities	(328,639)	(47,606)	(376,245)	(428,134)
Total funds	2,676,018	1,657,223	4,333,241	4,505,041

NOTES to the Financial Statements (continued)For the year ended 30th April 2022**11. RESTRICTED FUNDS**

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2021	Income	Expenditure	Transfers	Balance at 30th Apr 2022
	£	£	£	£	£
New Building Fund	1,634,454	-	(24,768)	-	1,609,686
Vardy NE CUSW Fund	5,333	-	-	-	5,333
RW Assistance Fund	43,250	2,086	(6,309)	-	39,027
Exeter Uni CU Fund	3,177	-	-	-	3,177
Gospel Project	-	6,612	(6,612)	-	-
Leadership Network	72,760	195,439	(346,750)	78,551	-
Total	1,758,974	204,137	(384,440)	78,551	1,657,223

The total transfer between unrestricted and restricted funds of £78,551 in the year relates to income transferred from General Funds to the Leadership Network project to cover the direct costs incurred in the year. The balance represents a grant which was received at the end of April to cover project activity in 2021/22.

12. UNRESTRICTED FUNDS

	Balance at 1st May 2021	Income	Expenditure	Transfers	Balance at 30th Apr 2022
	£	£	£	£	£
General Funds	1,507,407	3,830,698	(3,799,316)	288,268	1,827,057
Designated Funds	1,238,660	117,555	(140,436)	(366,819)	848,961
Total	2,746,067	3,948,253	(3,939,752)	(78,551)	2,676,018

NOTES to the Financial Statements (continued)

For the year ended 30th April 2022

13. DESIGNATED FUNDS

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

	Balance at 1st May 2021	Income	Expenditure	Transfers	Balance at 30th Apr 2022
	£	£	£	£	£
Job Retention Fund	1,100,000	-	-	(366,667)	733,333
Staff Worker Posts	97,723	26,106	(57,496)	(15,152)	51,181
Strategic Research	(6,025)	79,904	(75,180)	15,000	13,699
SE CU Big Weekend	-	7,760	(7,760)	-	-
Summer Teams	2,160	3,786	-	-	5,946
London Mission & Training	3,000	-	-	-	3,000
Hardship Fund	4,302	-	-	-	4,302
Reserve Fund	37,500	-	-	-	37,500
Total	1,238,660	117,555	(140,436)	(366,819)	848,961

14. UNDISCLOSED INCOME & EXPENDITURE

At 30th April 2022 The Fellowship had no undisclosed income and expenditure (2021; £0)

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 3%, 5% or 7.5%. At 30th April 2022, there were contributions totalling £0 which were outstanding to the scheme. (2021; £0)

16 CAPITAL COMMITMENTS

At 30th April 2022 there was no contracted or authorised capital expenditure (2021; £0)

17 FINANCIAL COMMITMENTS

At 30th April 2022 The Fellowship had no commitments for payments under non-cancellable operating leases. (2021; £ nil)