

# 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 30<sup>th</sup> April 2018

Universities and Colleges  
Christian Fellowship (UCCF)

Blue Boar House  
5 Blue Boar Street  
Oxford OX1 4EE

T: 01865 253678  
E: [info@uccf.org.uk](mailto:info@uccf.org.uk)  
W: [www.uccf.org.uk](http://www.uccf.org.uk)

## CONTENTS

<b>REPORT OF THE UCCF TRUST BOARD</b>	<b>3</b>
<b>INDEPENDENT AUDITORS' REPORT</b>	<b>10</b>
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>13</b>
<b>BALANCE SHEET</b>	<b>14</b>
<b>CASH FLOW STATEMENT</b>	<b>15</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>16</b>

### 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)**

*For the year ended 30<sup>th</sup> April 2018*

The Trustees of the Universities and Colleges Christian Fellowship ("The Fellowship") present their Annual Report and the Financial Statements for the year ended 30<sup>th</sup> April 2018.

### **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.
- 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, directly relevant to the pursuance of these activities, have included:

- 1,007 CU leaders at our national CU leaders' training conference, Forum
- 14,000 students at CU freshers' week events
- 31,345 students at CU carol services and 100 CUs involved in carol services
- 46,827 students at CU mission weeks and 107 CUs involved in mission weeks
- 1,038 students at mission week follow up events
- 23 Student Union nominations and awards for CUs, plus 1 NSA nomination
- 110,000 visits per month to bethinking.org

### Plans for future periods

Over the next three years, UCCF proposes to expand a number of its areas of work:

1. The Leadership Network will add new networks and produce cutting-edge resources in those key academic disciplines covered by the Leadership Network.
2. A nationwide Uncover Mark gospel project impacting every university in Great Britain.
3. Developing new approaches and creative programmes that will more effectively equip CUs to connect with Generation Z.
4. To increase the staffing to help some of the smaller CUs to become more established and effective in reaching out to the wider university body.
5. To update our websites and software systems/functions to enable the core ministry to be more effectively supported.

Additionally, the Fellowship will continue the ongoing ministry of building both UK and international outreach, expanding strategic partnerships, and providing support structures that are relevant to the constantly changing context of universities in Great Britain.

The findings of a recent audit of ministry continue to inform our ministry, including identifying growth areas, measurable outcomes, and priorities for new staff recruitment. The staff team will continue to appraise how to raise support, both financial and relational, to successfully deliver these goals.

### FINANCIAL REVIEW

The result for the year was a net decrease in funds of (£86,487).

Income showed a modest 2% increase year on year, but our costs increased by 8%. This was due to some planned building improvements at Blue Boar House together with a strategic increase in staffing numbers. The staffing costs increase was mainly due to:

- an increase in field staff numbers allowing us to continue expanding our support for Christian Unions in some of the smaller universities and colleges across the country
- the recruitment of support staff on fixed term contracts, working on specific projects to looking at the automation of some of our processes, digital work and GDPR governance
- a pay increase of 2.5% for all staff

#### Unrestricted funds:

Net outgoing resources of (£105,011) (2017 corresponding net incoming resources of £309,704).

#### Restricted funds:

Net incoming resources of £18,523 (2017 corresponding net outgoing resources of (£23,786)).

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.

### 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.
- Safety and security of the UCCF summer teams.
- Volatility of income due to the proportion arising from legacies which is very 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.

## 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 30<sup>th</sup> April 2018 was:

1. Miss Mary Currie (Chair)
2. Rev Raymond Brown
3. Rev Dafydd Job
4. Mr David Lilley
5. Mrs Joanne Mckenzie
6. Mr Jake Lucas (Chair of Student Council)
7. Mr Stephen Rigby
8. Rev John Samuel (Vice-Chair)
9. Rev John Stevens
10. Rev Dr Robin Sydserff
11. Dr Christopher Willmott

### Appointments during the 1<sup>st</sup> May 2017 – 30<sup>th</sup> April 2018 period being reported

Mr Jake Lucas was appointed on 17<sup>th</sup> May 2017

### Retirements during the 1<sup>st</sup> May 2017 – 30<sup>th</sup> April 2018 period being reported

Miss Eva McGrath resigned on 17<sup>th</sup> May 2017

### 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 enable them to ascertain the financial position of The Fellowship and which enable them to 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.

### 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.*

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 of 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.

That said, the Trustees aspire to achieving a higher, maximum twelve weeks’ level of cover, annualised. The Fellowship is still too dependent upon the volatility of certain types of income, notably legacy income and the Trustees believe that a strengthened reserves strategy can help reduce The Fellowship’s exposure to fluctuations outside its control.

At the end of the financial year, free cash reserves totalled £373,272 and represented just over 5 weeks of operating costs, but our investments are reasonably liquid which takes free reserves up to the required level.

### INVESTMENT POLICY

A “Balanced Investment” portfolio 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 in a way they understand, but also providing staff with a realistic salary, where they can afford necessities including rent, food and other living costs, as well as affording rest and leisure activities. This way UCCF will be a responsible employer, and attractive to potential candidates, and retain excellent personnel whether single, married or with a family to support.

An annual pay increase is considered each year and is primarily dependent on the income of The Fellowship. The pay increase is based on a range of indices such as Retail Price Index and the 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 discussed, 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, The Fellowship 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 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.

### 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 24<sup>th</sup> November 2017.

Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting in November 2018.

### 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 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 participants.

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 2017–18 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 2015)

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 and the Strategic Report were approved by the Board on and signed on its behalf by:**



**Mary Currie**  
**CHAIR of TRUST BOARD**

**DATE** 20th Nov 2018

## 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 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows 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 2018 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 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 Strategic Report and 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 Strategic Report and 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 Strategic Report or 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 these financial statements.

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](http://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 company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



*13th December 2018*

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

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

## Statement of Financial Activities

For the year ended 30<sup>th</sup> April 2018 (incorporating an income and expenditure account)

		Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
<b>INCOME from:</b>	<b>Note</b>						
Donations		2,726,256	449,752	<b>3,176,008</b>	2,689,256	402,962	<b>3,092,218</b>
Legacies		245,190	-	<b>245,190</b>	219,602	-	<b>219,602</b>
Charitable Activities		343,287	32,418	<b>375,705</b>	359,210	60,918	<b>420,128</b>
Other Trading Activities		-	-	-	-	-	-
Investments		1,696	-	<b>1,696</b>	2,470	-	<b>2,470</b>
Other		44,274	-	<b>44,274</b>	27,790	-	<b>27,790</b>
<b>Total Income</b>		<b>3,360,703</b>	<b>482,170</b>	<b>3,842,873</b>	<b>3,298,328</b>	<b>463,880</b>	<b>3,762,208</b>
<b>EXPENDITURE on:</b>							
Raising Funds		248,269	4,897	<b>253,166</b>	223,325	1,674	<b>224,999</b>
Charitable Activities	2,3	3,302,975	402,367	<b>3,705,342</b>	3,152,049	281,389	<b>3,433,438</b>
<b>Total Expenditure</b>		<b>3,551,244</b>	<b>407,264</b>	<b>3,958,508</b>	<b>3,375,374</b>	<b>283,063</b>	<b>3,658,437</b>
<b>Net Income/(Expenditure) Before Gain/(Loss) on Investment</b>		<b>(190,541)</b>	<b>74,906</b>	<b>(115,635)</b>	<b>(77,046)</b>	<b>180,817</b>	<b>103,771</b>
Net gain/(losses) on Investment		29,148	-	<b>29,148</b>	182,147	-	<b>182,147</b>
<b>Net Income/(Expenditure)</b>		<b>(161,393)</b>	<b>74,906</b>	<b>(86,487)</b>	<b>105,101</b>	<b>180,817</b>	<b>285,918</b>
Transfers Between Funds		56,383	(56,383)	-	204,603	(204,603)	-
<b>Net Movement in Funds</b>		<b>(105,010)</b>	<b>18,523</b>	<b>(86,487)</b>	<b>309,704</b>	<b>(23,786)</b>	<b>285,918</b>
<b>RECONCILIATION of Funds:</b>							
Total Funds Brought Forward		1,667,860	1,830,224	<b>3,498,084</b>	1,358,156	1,854,010	<b>3,212,166</b>
Total Funds Carried Forward		1,562,850	1,848,747	<b>3,411,597</b>	1,667,860	1,830,224	<b>3,498,084</b>

The Notes on pages 16 to 24 form part of these financial statements.

## Balance Sheet

As at 30<sup>th</sup> April 2018

Company Registration No. 387932

		2018		2017	
		£	£	£	£
<b>Fixed Assets</b>	<b>Note</b>				
Tangible Assets	6	1,630,130		1,667,949	
Investments	7	1,202,710		1,173,563	
		<u>2,832,841</u>		<u>2,841,512</u>	
<b>Current Assets</b>					
Debtors	8	282,777		160,371	
Cash at bank and in hand		668,220		827,129	
		<u>950,997</u>		<u>987,500</u>	
<b>Creditors</b>					
Amounts falling due within 1 year	9	(372,241)		(330,928)	
		<u>(372,241)</u>		<u>(330,928)</u>	
<b>Net Current Assets</b>			<u>578,756</u>		<u>656,572</u>
<b>TOTAL NET ASSETS</b>			<u>3,411,597</u>		<u>3,498,084</u>
<b>Funds of the charity</b>					
Restricted	11	1,848,746		1,830,224	
Designated	13	133,957		143,002	
General		1,428,894		1,524,858	
<b>TOTAL FUNDS</b>			<u>3,411,597</u>		<u>3,498,084</u>

The Notes on pages 16 to 24 form part of these financial statements

*M. M. Currie*

The Financial Statements were approved by the Trustees on  
and signed on its behalf by Mary Currie (Chair and Trustee)

*John Nair*

2018

## Cash Flow Statement

For the year ended 30<sup>th</sup> April 2018

Note	2018		2017	
	£	£	£	£
<b>Cash Flows from operating activities</b>				
Net income /expenditure for the period	(86,487)		285,918	
adjustments for:				
Depreciation charges	62,671		61,463	
(Increase)/decrease in debtors	(122,406)		65,590	
Increase/(decrease) in creditors	41,313		5,285	
(Increase)/decrease in stocks	-		-	
Unrealised profit on investments	(29,148)		(182,147)	
Investment income and interest	(1,696)		(2,470)	
(Profit)/loss on disposal of fixed assets	(125)		245	
<b>Net Cash provided by operating activities</b>		<b>(135,878)</b>		<b>233,884</b>
<b>Cash Flows from investing activities</b>				
Income from investments	1,696		2,470	
Tangible assets: additions	(24,851)		(20,633)	
Tangible assets: sale proceeds	124		138	
Investments: additions	-		(100,000)	
<b>Net Cash provided by investing activities</b>		<b>(23,031)</b>		<b>(118,025)</b>
<b>Movement in cash and cash equivalents in the reporting period</b>		<b>(158,909)</b>		<b>115,859</b>
Cash and cash equivalents at 1st May		827,129		711,270
<b>Cash and cash equivalents at 30th April</b>		<b>668,220</b>		<b>827,129</b>
<b>Analysis of cash and cash equivalents</b>				
<b>Cash at bank and in hand</b>		<b>668,220</b>		<b>827,129</b>

The Notes on pages 16 to 24 form part of these financial statements

## NOTES to the Financial Statements

For the year ended 30<sup>th</sup> April 2018

---

### 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 1<sup>st</sup> January 2015) – (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* – 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 cost 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 30<sup>th</sup> April 2018

---

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 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

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. Gift Aid tax reclaimable is recognised in the accounts when a claim has been submitted.

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

### 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.

### 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 costs* represent the expenditure incurred on generating funds from all the possible sources of income.

*Charitable activities costs* 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.

## NOTES to the Financial Statements (continued)

For the year ended 30<sup>th</sup> April 2018

---

### 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.

### 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.

### 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 30<sup>th</sup> April 2018

**2. EXPENDITURE**

	Direct Staff Costs	Other Direct Costs	Support Costs	Deprn	TOTAL 2018	TOTAL 2017
	£	£	£	£	£	£
Expenditure on Raising Funds	146,631	63,804	35,972	6,759	253,166	224,999
Charitable Activities	2,342,412	922,798	415,839	24,293	3,705,342	3,433,438
<b>Total Expenditure</b>	<b>2,489,043</b>	<b>986,602</b>	<b>451,811</b>	<b>31,052</b>	<b>3,958,508</b>	<b>3,658,437</b>

**3. SUPPORT COSTS**

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2018	TOTAL 2017
	£	£	£	£	£	£
Raising Funds	17,369	11,916	4,845	1,842	35,972	28,184
Student Ministry	200,785	137,748	56,006	21,300	415,839	388,937
<b>Total Support costs</b>	<b>218,154</b>	<b>149,664</b>	<b>60,851</b>	<b>23,142</b>	<b>451,811</b>	<b>417,121</b>

Depreciation costs of £31,619 and staff costs of £222,850 are included within support costs. Support Costs are allocated to activities on the basis of headcount.

**4. NET INCOME/(EXPENDITURE)**

	2018	2017
	£	£
This is stated after charging:		
Auditors' remuneration	(7,650)	(7,425)
Depreciation	(62,671)	(61,463)
Gift Aid (income)	267,053	256,908

**NOTES to the Financial Statements (continued)**

For the year ended 30<sup>th</sup> April 2018

**5. EMPLOYEES and TRUSTEES**

**a) EMPLOYEES**

Staff costs	2018	2017
	£	£
Salaries	2,409,240	2,206,427
Social security costs	214,513	190,896
Pension Contributions	88,140	78,840
<b>Total</b>	<b>2,711,893</b>	<b>2,476,163</b>

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	2018	2017
Student Ministry	103	97
<b>Total</b>	<b>103</b>	<b>97</b>

Number of employees whose total remuneration (excl pensions contribution) falls into the following ranges	2018	2017
£60,000 - £69,999	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, 5 Office Team Leaders, 10 Field Team Leaders, 2 Project Team Leaders (Leadership Network & Uncover) and the Head of Creative Evangelism.

Total remuneration (incl pension contribution)	2018	2017
	£	£
Student Ministry	772,392	648,288

In 2018 there were 0 Student Ministry Leadership Team vacancies.

**b) TRUSTEES**

No Trustee received remuneration from the charity during the year (2017; none).

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

	2018	2017
Trustees receiving re-imburement	6	8
Total amount of reimbursement	£749	£951

## NOTES to the Financial Statements (continued)

For the year ended 30<sup>th</sup> April 2018

### 6. TANGIBLE FIXED ASSETS

	Leasehold Property	Computer, Fixtures & Fittings	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st May 2017	1,735,010	283,803	2,018,813
Additions	-	24,851	24,851
Disposals	-	(9,157)	(9,157)
<b>At 30th April 2018</b>	<b>1,735,010</b>	<b>299,497</b>	<b>2,034,507</b>
<b>Depreciation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st May 2017	136,213	214,650	350,863
Charge for year	24,769	37,902	62,671
On disposals	-	(9,157)	(9,157)
<b>At 30th April 2018</b>	<b>160,982</b>	<b>243,395</b>	<b>404,377</b>
<b>Net Book Value</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 30th April 2017	1,598,797	69,152	1,667,949
<b>At 30th April 2018</b>	<b>1,574,028</b>	<b>56,102</b>	<b>1,630,130</b>

### 7. INVESTMENTS

Cost/Market Value	2018	2017
	<b>£</b>	<b>£</b>
Market value at start of year	1,173,563	891,416
Additions at cost	-	100,000
Disposals at carrying value	-	-
Change in market value	29,147	182,147
<b>Market value at end of year</b>	<b>1,202,710</b>	<b>1,173,563</b>
Historical cost at 30th April	1,036,792	1,036,792
<b>Investment Comprises:</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash	34,039	24,449
Listed Investments	1,168,671	1,149,114
Investment Properties	-	-
Loans to group undertakings	-	-
Equity investment in group undertakings	-	-
Social investments	-	-
Other investments	-	-
<b>Total</b>	<b>1,202,710</b>	<b>1,173,563</b>

**NOTES to the Financial Statements (continued)**

For the year ended 30<sup>th</sup> April 2018

**8. DEBTORS: Amounts falling due within one year**

	2018	2017
	£	£
Trade debtors	8,222	5,733
Accrued legacy Income	92,003	20,592
Prepayments	57,719	53,436
Gift Aid recoverable	51,697	22,650
Other debtors	73,136	57,960
<b>Total</b>	<b>282,777</b>	<b>160,371</b>

**9. CREDITORS: Amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	39,856	35,096
Accruals	137,938	135,046
Taxation and social security	1,026	1,393
Deferred Income	110,573	111,146
Other creditors and accruals	82,849	48,247
<b>Total</b>	<b>372,242</b>	<b>330,928</b>

**Deferred Income**

Conference/Summer Team income received in advance	85,653	89,417
Relay training fees & deposits received in advance	14,920	15,170
Donations for new staff post received in advance	10,000	6,559
<b>Total</b>	<b>110,573</b>	<b>111,146</b>

**10. ANALYSIS of NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	2018 Total Funds	2017 Total Funds
	£	£	£	£
Tangible fixed assets	56,102	1,574,028	1,630,130	1,667,949
Investments	1,202,710	-	1,202,710	1,173,563
Current assets	622,606	328,393	950,999	987,500
Current liabilities	(318,567)	(53,675)	(372,242)	(330,928)
<b>Total funds</b>	<b>1,562,851</b>	<b>1,848,746</b>	<b>3,411,597</b>	<b>3,498,084</b>

## NOTES to the Financial Statements (continued)

For the year ended 30<sup>th</sup> April 2018

### 11. RESTRICTED FUNDS

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2017	Income	Expenditure	Transfers	Balance at 30th Apr 2018
	£	£	£	£	£
New building fund	1,770,266	-	(61,507)	-	1,708,759
Vardy NE CUSW fund	5,334	-	-	-	5,334
Students abroad conference	385	-	-	-	385
Student travel	1,238	-	-	-	1,238
CU freedom fund	15,680	-	-	-	15,680
RW Assistance Fund	31,546	6,700	-	(670)	37,576
Exeter Uni CU Fund	3,177	-	-	-	3,177
Mission Assistance	2,598	-	-	-	2,598
Gospel Project	-	142,166	(84,898)	16,732	74,000
Leadership Network	-	333,304	(260,859)	(72,445)	-
<b>Total</b>	<b>1,830,224</b>	<b>482,170</b>	<b>(407,264)</b>	<b>(56,383)</b>	<b>1,848,747</b>

The total transfer between unrestricted and restricted funds of £56,383 in the year comprised of:

- \* £16,732 income was transferred from general funds to the Gospel Project to cover the direct costs incurred in the year. The balance represents money raised in 2017/18 for the direct printing costs of Uncover Mark to be printed in 2018/19
- \* £72,445 of costs were transferred from general funds to the Leadership Network project for the salaries and associated costs of field and office staff for their time working on the Leadership Network project

### 12. UNRESTRICTED FUNDS

	Balance at 1st May 2017	Income	Expenditure	Transfers	Balance at 30th Apr 2018
	£	£	£	£	£
General Funds	1,524,858	3,232,570	(3,425,008)	96,474	1,428,894
Designated Funds	143,002	157,280	(126,235)	(40,090)	133,957
<b>Total</b>	<b>1,667,860</b>	<b>3,389,851</b>	<b>(3,551,243)</b>	<b>56,384</b>	<b>1,562,852</b>

## NOTES to the Financial Statements (continued)

For the year ended 30<sup>th</sup> April 2018

### 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 2017	Income	Expenditure	Transfers	Balance at 30th Apr 2018
	£	£	£	£	£
Staff worker posts	96,626	44,947	(24,779)	(24,010)	92,784
Strategic Research	1,574	40,069	(45,832)	(5,440)	(9,629)
SE CU Big Weekend	-	14,038	(6,623)	(1,415)	6,000
Summer teams	-	3,337	(3,337)	-	-
London mission & training	3,000	-	-	-	3,000
Hardship fund	4,302	-	-	-	4,302
Reserve fund	37,500	-	-	-	37,500
<b>Total</b>	<b>143,002</b>	<b>102,391</b>	<b>(80,571)</b>	<b>(30,865)</b>	<b>133,957</b>

### 14. UNDISCLOSED INCOME & 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.

	2018	2017
	£	£
Undisclosed incoming resources	347,861	331,457
Related Liability at end of the period	6,755	5,702

### 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 2%, 5% or 7.5%. At 30th April 2018, there were no contributions outstanding to the schemes. (2017; £ Nil)

### 16. CAPITAL COMMITMENTS

At 30th April 2018 there was no contracted or authorised capital expenditure (2017; £ nil)

### 17. FINANCIAL COMMITMENTS

At 30th April 2018 The Fellowship had no commitments for payments under non-cancellable operating leases in the year to 30th April 2018. (2017; £ nil)