

UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP

England & Wales · Charity number 306137

Details

Other names	INTER VARSITY FELLOWSHIP TRUST LIMITED, UNIVERSITIES & COLLEGES CHRISTIAN FELLOWSHIP TRUST, UNIVERSITIES AND COLLEGES CHRISTIAN FELLOWSHIP TRUST, UCCF
Status	Registered
Legal form	Charitable company
Company number	00387932
Registered	1962-09-26
Register	View on the Charity Commission register

Contact

Address	U C C F Blue Boar House 5 Blue Boar Street Oxford OX1 4EE
Phone	01865253678
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Website	www.uccf.org.uk

Activities

Objects: TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH AMONG STUDENTS IN UNIVERSITIES, THEOLOGICAL COLLEGES, TRAINING COLLEGES, TECHNICAL COLLEGES AND OTHER SIMILAR INSTITUTIONS IN GREAT BRITAIN AND IN ALL OTHER PARTS OF THE WORLD PROVIDED THAT THE PHRASE "EVANGELICAL CHRISTIAN FAITH" SHALL BE INTERPRETED TO MEAN THE FUNDAMENTAL TRUTHS OF CHRISTIANITY, AS REVEALED IN HOLY SCRIPTURE (SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION FOR FURTHER DETAILS).

Activities: To advance the Evangelical Christian Faith among students in universities, theological colleges, training colleges, technical colleges and similar institutions in Great Britain and throughout the world, in accordance with the fundamental truths of Christianity as revealed in Holy Scripture and as set out in clause 3 of memorandum and articles of association.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£4,610,719	£4,379,489	£4,102,793	102
2024-04-30	£4,005,991	£4,573,993	£3,818,275	105
2023-04-30	£4,629,814	£4,672,133	£4,234,590	114
2022-04-30	£4,114,340	£4,324,191	£4,333,241	113
2021-04-30	£4,784,427	£3,826,211	£4,505,041	113

Trustees

Name	Role	Appointed
Simon Christopher Day	Chair	2023-01-26
Bami Fayoyin		2025-04-11
David George McNee		2025-11-19
Gareth Eoin Burns		2023-11-23
James Kenneth MacKenzie		2022-11-24
Lesley Allison Cheesman		2025-04-01
Mark James Childs		2023-12-28
Melanie Lacy		2025-04-01

Linked charities

- INTER-VARSITY FELLOWSHIP OF EVANGELICAL UNIONS (306137-1)

Accounts

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 2025

Universities and Colleges
Christian Fellowship
(UCCF)

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PROFESSIONAL ADVISERS

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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

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

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

For the year ended 30th April 2025

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 2025.

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.

Chair of Trustees Report

Thank you for your continued support of the Christian Unions, and the work UCCF does to equip them. As trustees, it has been a joy to see that the ministry of those students has continued to experience God's blessing. I'm sure it is no surprise to you that the best thing about being a trustee at UCCF is getting to hear about students, up and down Great Britain, turning to the Lord Jesus and being saved. We hope you will join in us in praying for more gospel fruit over the coming year.

Reflecting on the last year

We so valued your prayers for us as we worked through the recruitment process of our new CEO, Matt, and in the crucial early months as he got to know UCCF – thank you. We have also been encouraged to see positive developments following the appointment of our Director of People, Mary, as fresh thought has been given to caring well for our staff (see page 18). We were delighted this year to welcome five new trustees to the board: Lesley Cheesman, Felicia Wong, Bami Fayoyin, Mel Lacey and Begho Akoko. Each brings a wealth of experience and insight, from theological training to full-time Christian ministry. We are so thankful to God for His provision, and to them for

UCCF Trustees Report and Financial Statements 2025

joining us, strengthening our governance. See uccf.org.uk/governance to read about our Trust Board.

Looking ahead Our goal – to support students to reach students with the gospel – has not changed. As we look to the year ahead, the team is considering how best to do that in today's student culture. We look forward to supporting Matt and the Directors as they set strategy for the coming years, guided by insights from our Student Council and their new Chair, Bami Fayoyin.

This year we will also look at giving clarity and support to students in areas relating to the doctrine of humanity – particularly gender and sexuality – consistent with our understanding, as set out in the Doctrinal Basis, that Scripture has supreme authority in all matters of belief and behaviour.

In our planning, we are ever aware of the need to be wise stewards of the fellowship's finances. We currently have significant reserves, with a substantial underlying deficit. Pray that we would be both bold and prudent in making use of these reserves for gospel ministry while putting the fellowship on a sustainable footing in the long term. Thank you again for your precious partnership in this mission.

CEOs Report

It's strange to reflect on a year of UCCF ministry that began without me. Stepping into this role has been sometimes bewildering, often encouraging and always thrilling, as together we support students to follow Jesus.

This year has been one of provision, partnership, and opportunity. We're deeply grateful to the Lord for His provision. Like many charities, we face growing challenges in a squeezed economic climate. Yet in His kindness, the Lord has provided – often through unexpected gifts. Thank you for your support this year. While we still need to grow our income, the Lord has reminded us: 'you can trust me!'

2024–25 has also been a year of deepening partnership. It has been a joy to see the Lord at work among students across Great Britain. A highlight was January's 'Do It Again' gatherings, where students and supporters from multiple ministries came together to pray – confident that God can do more than we ask or imagine.

All of this is driven by huge opportunity. Something is stirring in this generation of students. Spiritual openness is growing. Many are exploring, from vague spiritual practices to crystals and the occult. Others are turning to religion. In all this, Christian students have wonderful opportunities to introduce seeking friends to Jesus, the one they've been searching for. That's the story of Imogen* (*:name changed) at Keele, whose assumptions about Christianity were overturned by the CU's welcome and witness. And Tina* in London, who decided to follow Jesus after a CU friend opened the Bible with her.

And for every story of new belief, there are countless others of deepening faith. Like Carys* in Newcastle who began praying for two friends with her CU Staff Worker. As she prayed, she boldly shared Jesus – and found her friends more open than she expected. That story is repeated across Britain: Christian students, driven by their delight in Jesus to declare Him more boldly and display Him more fully, finding their shared delight deepening as they do.

What a wonderful Lord, who works like this! In fact, He's always worked like this – it was certainly my experience of CU 25 years ago, and perhaps it was yours, too. So, while it isn't new, we're excited to lean into what we're calling 3D mission: making disciples of Jesus Christ in the student world who delight in Him more deeply, display Him more fully, and declare Him more boldly.

Financial Summary

We praise God for His abundant provision for our financial needs over this past year, and especially through your generosity as supporters and partners of UCCF.

We began the financial year with a budget deficit of £443,000. While inflation eased this year, costs increased as the new government increased NI rates. This has and will continue to impact heavily on UCCF as 73% of our costs are related to staffing.

Despite these challenges, we ended the year with a surplus of £284,517. This was thanks to the deep kindness of our supporters in higher legacy income and an increase in one-off giving, as well as a modest increase in the value of investments. Carefully controlling our costs resulted in an overall reduction in costs from the previous year.

Resourcing ministry through staff UCCF is committed to making disciples of Jesus in the student world, by effectively resourcing CU leaders. We do this by placing excellent, well-trained and diverse staff on the ground. As a fellowship we are committed to focusing on local Staff Workers in regional teams, which has led us to take the difficult decision in 2025 to close the distinct Leadership Network and Creative Evangelism teams. The expertise developed in these areas will be integrated into regional teams through forming matrix teams. Over the next financial year, we are committed to providing CU Staff Workers in key areas, exceeding our current income. This strategic decision has been made to best serve students. We are budgeting for a significant increase in income, primarily from trusts and individual support, resulting in a budgeted deficit of £284,518. Without this increased income our projected deficit would be £661,000. The deficit will be funded by our reserves.

Our supporters are the heartbeat of our ministry. Over the coming year, we are proactively developing relationships with our donors and prayerfully considering ways to develop new partnerships.

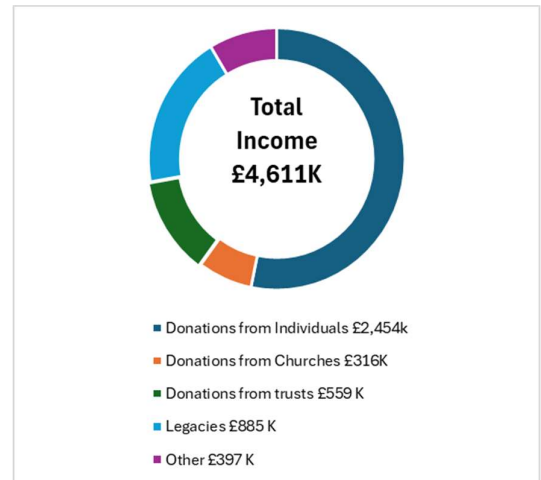
We are thankful for the Lord's provision of two new members of staff, a Key Relationships Manager to deepen partnerships with trusts and major donors, and a Fundraising Officer to encourage students and graduates into partnership with us. We are excited to play our part in helping students and recent graduates grow in the gift of giving, walking with them to establish healthy rhythms as they enter the workplace. Developing meaningful partnerships is vital in reducing the gap between our income and expenditure and sustaining the work of UCCF long-term.

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We also want to deepen our relationships with existing supporters. In the autumn term we are hosting partner events in Cardiff, Edinburgh and London, a precious opportunity to engage with our supporters. We'd love you to join us – please visit uccf.at/partnerevents2025 to find out more. We long for every supporter of UCCF to feel genuinely connected to the student ministry they make possible.

Income

This financial year we have seen an increase in our income (15%) compared to the previous year, attributed to two main factors; an increase in one-off gifts from individuals (9%) and a record year for legacy gifts. The wonderful generosity of supporters in their wills is a sign of the lasting impact of UCCFs work with Christian Unions in the lives of individuals, often from their time as students. These gifts enable us to invest in future generations of student leaders. Individual contributions continue to be our primary source of income. We are deeply encouraged by the generous gifts so many of you have given, and your faithful support enables us to keep partnering with CUs to make disciples of Jesus in the student world. Staff support just under half of UCCF's income from individual donors is given in support of specific Staff Workers, each bringing a team of prayer and financial partners for whom we give thanks to the Lord. This partnership is so valued in this gospel work.



'I'm so thankful for all the supporters, who have been a huge help in this ministry. I hope they can share in my joy in seeing students come to know Christ and understand the depths of their riches in Him.' Tom, CU Staff Worker.

18 new Staff Workers joined us in August 2024, and we are thankful for their fundraising efforts.

Trusts and churches Trust income is slightly down (2%) from last year. As our fundraising team grows in capacity, we are seeking to build our work with trusts and foundations, deepening our partnerships with those who generously join with us to strengthen our mission.

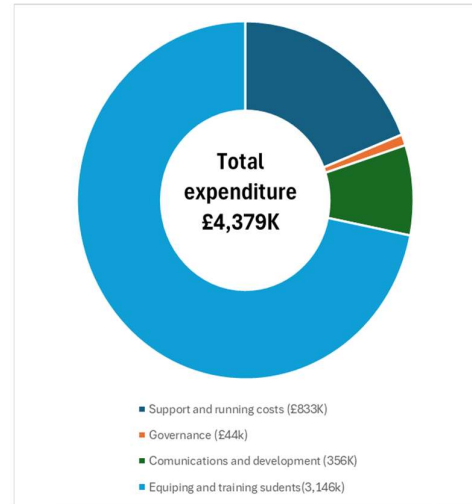
We are immensely grateful to churches, not only for financial support but also for the many practical ways in which they partner with us, working alongside UCCF staff and supporting CU students in making disciples of Jesus in the student world. It's a joy to be in gospel partnership with so many local churches.

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Expenditure

We remain convinced that CUs are most effective when led by students themselves. We're committed to equipping students for mission, through discipleship, training and resources, primarily through the provision of our staff to support CUs. As a result, a large portion of our expenditure is on staffing costs; investing in our staff is crucial as they play a vital role in transforming students' lives each year.

This year, staffing costs made up 73% of our expenditure. We are working on a remuneration benchmarking exercise, highlighting our desire to pay our people according to Biblical principles of justice, generosity, dignity and reward (see pages 18-19). The new pay structure will be implemented from the new academic year.



As part of our commitment to resourcing CUs, during the last academic year we delivered over 20 training events across Great Britain, equipping over 2,000 student leaders. The direct costs of these invaluable events make up around 8% of our expenditure.

Looking forward with thanks

This is a critical juncture for us as a fellowship as we refocus our efforts on making disciples in the student world through the support of Staff Workers in regional teams. Your support and prayers are vital to our mission. We are deeply thankful for your ongoing generosity and are committed to carefully stewarding the gifts with which we have been blessed.

Please continue to pray for wisdom and discernment as we seek to steward our resources well for the good of the 2.2 million students in Great Britain and for the glory of God.

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:

- Reputational risk due to adverse publicity and fear of religious extremism.
- Risk of corruption of IT systems or data and unauthorised access to central IT systems.
- 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.

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 2025 was:

Mr Simon Day (Interim Chair)

Mr Mark Childs

Mr Gareth Burns

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Mr James MacKenzie
Dr Felicia Wong
Mrs Lesley Cheesman
Miss Melanie Lacy
Miss Begho Akoko
Mr Bami Fayoyin

Appointments during the 1st May 2024 – 30th April 2025 period being reported

Miss Begho Akoko appointed 22nd May 2024
Dr Felicia Wong appointed 1st April 2025
Mrs Lesley Cheesman appointed 1st April 2025
Miss Melanie Lacy appointed 1st April 2025
Mr Bami Fayoyin appointed 11th April 2025

Resignations during the 1st May 2024 – 30th April 2025 period being reported

Mr Jai Padam resigned 22nd May 2024

Appointments and Resignations after 30th April 2024 but prior to financial statement authorisation

Miss Begho Akoko resigned 4th June 2025

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:

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- 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 liquid assets 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 to ensure that fluctuations in income do not have a detrimental knock-on effect on the work. They have adopted as a policy that unrestricted 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, unrestricted reserves totalled £702,584 and represented 7.56 weeks of operating costs. The Trustees feel that these reserves along with our investments, which can be withdrawn in 10 days, provide sufficient liquidity and security for any short term volatility.

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, stewarding resources responsibly while enabling staff to flourish in their work and lives. Our approach to pay is shaped by biblical principles of justice, generosity, dignity, and reward, and reflects our desire to support staff in living well and serving wholeheartedly.

Salaries are benchmarked periodically against comparable roles in the Christian ministry and charity sectors. In 2024-25, a full benchmarking exercise was undertaken, resulting in positive adjustments to salaries planned for the following financial year to ensure fairness and competitiveness across all roles.

Pay reviews are considered annually, taking into account UCCF's financial position, sector trends, and inflation indices. Recommendations are presented to the Board of Trustees for approval. All

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staff are paid above the recommended living wage, with additional allowances provided for those based in London.

Alongside salary, UCCF offers a range of benefits including pension contributions, life insurance and support for wellbeing, leave and development.

CONTRIBUTION OF VOLUNTEERS

Some thirty-six 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.

Around 34 volunteer Associate Staff Workers additionally contributed to our work locally in various ways important ways.

AUDITORS

A resolution to reappoint Forvis 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 20th November 2024.

Forvis Mazars LLP have expressed their willingness to continue in office as auditors, and this will be submitted to the Annual General Meeting in November 2025.

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 in fundraising best practice so that together we effectively resource this ministry through financial and prayer support. We do not use any 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.

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.

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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:

Simon Day
Simon Day (Jan 27, 2026 11:48:32 GMT)

Mr Simon Day
CHAIR of TRUST BOARD

Date: 27/01/2026

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 2025 which comprise of 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 2025 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.

UCCF Trustees Report and Financial Statements 2025

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also directors of the charity 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

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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 auditor under Section 44(1)(C) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 sector, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements; employment regulation, health and safety regulation and anti-money laundering regulation.

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.

UCCF Trustees Report and Financial Statements 2025

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 Charities Act 2011 and the Companies Act 2006.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks 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.

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, and to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members and trustees 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, the charity's members as a body and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



[David Hoose \(Jan 28, 2026 07:40:43 GMT\)](#)

David Hoose

(Senior Statutory Auditor) for and on behalf of Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Park View House

Nottingham

NG1 5DW

Date 28/01/2026

UCCF Trustees Report and Financial Statements 2025

Statement of Financial Activities

For the year ended 30th April 2025 (incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	TOTAL Funds	Unrestricted Funds	Restricted Funds	TOTAL Funds
INCOME from:	Note	£	£	£	£	£	£
Donations		3,253,981	75,270	3,329,251	3,102,868	76,380	3,179,248
Legacies		852,683	31,994	884,677	424,538	0	424,538
Grant Income		0	0	0	0	0	0
Charitable Activities		288,168	5,017	293,185	290,339	314	290,653
Other Trading Activities		57,904	107	58,011	62,128	164	62,292
Investments		40,686	0	40,686	49,092	0	49,092
Other		4,909	0	4,909	168	0	168
Total income		4,498,331	112,388	4,610,719	3,929,133	76,858	4,005,991
EXPENDITURE on:							
Raising Funds		354,077	1,782	355,859	323,705	1,441	325,146
Charitable Activities	2,3	3,950,208	73,422	4,023,630	4,110,602	138,245	4,248,847
Total expenditure		4,304,285	75,204	4,379,489	4,434,307	139,686	4,573,993
Net Income/(Expenditure) Before Gain/(Loss) on Investment		194,046	37,184	231,230	(505,174)	(62,828)	(568,002)
Net gain/(losses) on Investment		53,288	0	53,288	151,687	0	151,687
Net Income/(Expenditure)		247,334	37,184	284,518	(353,487)	(62,828)	(416,315)
Transfers between funds		31,994	(31,994)	0	138,563	(138,563)	0
Net Movement in Funds		279,328	5,190	284,518	(214,924)	(201,391)	(416,315)
RECONCILIATION of Funds:							
Total Funds B/F at 1st May		2,232,568	1,585,707	3,818,275	2,447,492	1,787,098	4,234,590
Total Funds C/F at 30th April		2,511,896	1,590,897	4,102,793	2,232,568	1,585,707	3,818,275

The Notes on pages 21 to 29 form part of these financial statements.

UCCF Trustees Report and Financial Statements 2025

Balance Sheet

As at 30th April 2025 **Company Registration No. 387932**

		2025		2024	
		£	£	£	£
Fixed Assets	Note				
Tangible Assets	6	1,460,280		1,470,756	
Investments	7	1,355,147		1,667,844	
		2,815,427		3,138,600	
Current Assets					
Debtors	8	790,820		628,976	
Cash at bank and in hand		979,273		574,569	
		1,770,093		1,203,545	
Creditors					
Amounts falling due within 1 year	9	(482,727)		(523,870)	
		(482,727)		(523,870)	
Net Current Assets		1,287,366		679,675	
TOTAL NET ASSETS		4,102,793		3,818,275	
Funds of the charity					
Restricted	11	1,590,898		1,585,707	
Designated	13	86,440		113,956	
General		2,425,455		2,118,612	
TOTAL FUNDS		4,102,793		3,818,275	

The Notes on pages 19 to 29 form part of these financial statements

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

27/01/2026

Simon Day
Simon Day (Jan 27, 2026 11:48:32 GMT)

Cash Flow Statement

For the year ended 30th April 2025

Note	2025		2024	
	£	£	£	£
Cash Flows from operating activities				
Net income /expenditure for the period	284,518		(416,315)	
adjustments for:				
Depreciation charges	52,843		49,191	
(Increase)/decrease in debtors	(161,844)		(218,644)	
Increase/(decrease) in creditors	(41,144)		121,368	
Unrealised (Gain)/Loss on investments	(53,287)		(151,687)	
Investment income & interest less Inv Mgt Fee	(24,555)		(32,294)	
(Profit)/loss on disposal of fixed assets	847		38	
Net Cash provided by operating activities		57,378		(648,343)
Cash Flows from investing activities				
Income from investments	6,552		6,426	
Tangible assets: additions	(44,499)		(25,820)	
Tangible assets: sale proceeds	1,286		510	
Investments: additions	-		-	
Investments: sale proceeds	383,987		600,000	
Net Cash provided by investing activities		347,326		581,116
Movement in cash and cash equivalents in the reporting period		404,704		(67,227)
Cash and cash equivalents at 1st May		574,569		641,796
Cash and cash equivalents at 30th April		979,273		574,569
Analysis of cash and cash equivalents				
Cash at bank and in hand		979,273		574,569

The Notes on pages 20 to 29 form part of these financial statements

NOTES to the Financial Statements

For the year ended 30th April 2025

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 2025

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	25.0%
Fixtures and fittings	12.5%

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.

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.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2025

Pensions

The Fellowship uses a defined contribution pension scheme run by The People's 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. Legacy income is recognised when formal notification is received, and the amount can be reliably measured. UCCF periodically reviews legacy estimates throughout the year, maintaining contact with the estate to confirm that recognition criteria continue to be met. This approach ensures compliance with income recognition standards and reflects a prudent estimation process. 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 2025

2. EXPENDITURE

	Staff Costs	Support Costs	Other Costs	Deprn	TOTAL 2025	TOTAL 2024
	£	£	£	£	£	£
Expenditure on Raising Funds	203,205	63,101	85,685	3,868	355,859	325,146
Charitable Activities	2,412,530	813,834	748,151	49,115	4,023,630	4,248,847
Total Expenditure	2,615,735	876,935	833,836	52,983	4,379,489	4,573,993

3. SUPPORT COSTS

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2025	TOTAL 2024
	£	£	£	£	£	£
Raising Funds	37,844	13,487	8,619	3,151	63,101	54,272
Student Ministry	488,080	173,948	111,162	40,644	813,834	805,649
Total Support costs	525,924	187,435	119,781	43,795	876,935	859,921

NOTES to the Financial Statements (continued)

For the year ended 30th April 2025

4. NET INCOME/(EXPENDITURE)

	2025	2024
This is stated after charging:	£	£
Auditors' remuneration	(16,000)	(14,000)
Depreciation	(52,843)	(49,191)
Gift Aid (income)	309,683	288,312

5. EMPLOYEES and TRUSTEES

a) EMPLOYEES

Staff costs	2025	2024
	£	£
Salaries	2,809,286	2,759,376
Social security costs	267,946	256,436
Pension Contributions	132,854	152,485
Total	3,210,086	3,168,296

	2025	2024
Average staff numbers	102	105

Number of employees whose total remuneration (excl pensions contribution & NI) falls between the following range	2025	2024
£60,000 - £69,999	0	1

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

NOTES to the Financial Statements (continued)

For the year ended 30th April 2025

Key management personnel remuneration

The key management personnel of the charity comprise of the Directorate and Head of Finance. The Directorate includes the CEO, the Field Director, the Director of Creative Evangelism, the Director of People, the Director of Ministry Operations.

Total remuneration (incl pension contribution)	2025	2024
	£	£
Key Management	333,810	355,051

b) TRUSTEES

No Trustee received remuneration from the charity during the year (2024; £ nil). Trustees are reimbursed for out of pocket travel and subsistence expenses.

	2025	2024
Trustees receiving re-imbursement	4	6
Total amount of reimbursement	£1,755	£2,774

Total donations received from trustees during the year was £26,083 (2024: £22,258)

c) RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024; none).

NOTES to the Financial Statements (continued)For the year ended 30th April 2025**6. TANGIBLE FIXED ASSETS**

	Leasehold Property	Computer, Fixtures & Fittings	Total
Cost	£	£	£
At 1st May 2024	1,735,010	377,082	2,112,093
Additions	-	44,499	44,499
Disposals	-	(67,633)	(67,633)
At 30th April 2025	1,735,010	353,950	2,088,959
Depreciation	£	£	£
At 1st May 2024	309,591	331,745	641,336
Charge for year	24,768	28,075	52,843
On disposals	-	(65,501)	(65,501)
At 30th April 2025	334,360	294,319	628,679
Net Book Value	£	£	£
At 30th April 2024	1,425,419	45,337	1,470,756
At 30th April 2025	1,400,649	59,631	1,460,280

7. INVESTMENTS

Cost/Market Value	2025	2024
	£	£
Market value at start of year	1,667,844	2,090,364
Additions at cost	-	-
Dividends reinvested less management fee	19,027	25,793
Disposals at carrying value	(385,011)	(600,000)
Change in market value	53,287	151,687
Market value at end of year	1,355,147	1,667,844
Historical cost at 30th April	942,256	1,090,732
Investment Comprises:	2025	2024
	£	£
Cash	337,896	49,364
Listed Investments	1,017,250	1,618,480
Total	1,355,147	1,667,844

NOTES to the Financial Statements (continued)

For the year ended 30th April 2025

8. DEBTORS: Amounts falling due within one year

	2025	2024
	£	£
Trade debtors	41,452	60,606
Accrued legacy Income	444,052	432,852
Prepayments	141,591	52,251
Gift Aid recoverable	112,781	49,669
Other debtors	50,944	33,598
Total	790,820	628,976

9. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	117,325	186,159
Accruals	219,544	153,600
Taxation, social security & Pensions	26,824	51,526
Deferred Income	91,634	84,609
Other creditors and accruals	27,400	47,976
Total	482,727	523,870

Deferred Income

Conference/Summer Team income received in advance	71,736	70,988
Relay training fees & deposits received in advance	10,273	12,250
Other deferred income (NI allow)	9,625	1,371
Total	91,634	84,609

The prior year deferred income of £84,609 was all released during the current year.

NOTES to the Financial Statements

(continued)

For the year ended 30th April 2025

10. ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2025 Total Funds	Unrestricted Funds	Restricted Funds	2024 Total Funds
	£	£	£	£	£	£
Tangible fixed assets	59,631	1,400,649	1,460,280	45,337	1,425,419	1,470,756
Investments	1,355,147	-	1,355,147	1,515,851	151,993	1,667,844
Current assets	1,566,104	203,989	1,770,093	1,193,821	9,724	1,203,545
Current liabilities	(468,987)	(13,740)	(482,727)	(522,441)	(1,429)	(523,870)
Total funds	2,511,895	1,590,898	4,102,793	2,232,568	1,585,707	3,818,275

11. RESTRICTED FUNDS

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2024	Income	Expenditure	Transfers	Balance at 30th Apr 2025
	£	£	£	£	£
Building Fund	1,425,418	-	(24,768)	-	1,400,650
Gospel	125,502	79,011	(26,332)	(15,802)	162,379
Relay Worker Assistance Fund	26,278	1,383	(8,025)	(277)	19,359
NE "Vardy" Fund	5,333	-	-	-	5,333
Exeter Uni CU Fund	3,177	-	-	-	3,177
Ruth Port NW/NE Legacy Fund	-	31,994	-	(31,994)	-
LN - Teachers Network	-	-	-	-	-
Forum Spring Appeal	-	-	-	-	-
Total	1,585,707	112,388	(59,125)	(48,073)	1,590,898

12. UNRESTRICTED FUNDS

	Balance at 1st May 2024	Income	Expenditure	Transfers	Balance at 30th Apr 2025
	£	£	£	£	£
Designated Funds	113,956	130,388	(165,385)	7,481	86,440
General Funds	2,118,612	4,421,230	(4,154,980)	40,592	2,425,454
Total	2,232,568	4,551,618	(4,320,365)	48,073	2,511,894

NOTES to the Financial Statements (continued)

For the year ended 30th April 2025

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 2024	Income	Expenditure	Transfers	Balance at 30th Apr 2025
	£	£	£	£	£
Student Ministry Reserves	37,500	-	-	-	37,500
Building Maintenance Fund	11,000	-	(7,880)	11,880	15,000
International Work	9,793	39,160	(28,527)	(7,832)	12,594
Director's Discretionary	3,619	-	(3,394)	9,774	9,999
Hardship Fund	4,302	-	-	-	4,302
London Training & Mission Fund	3,000	-	-	-	3,000
UCCF Research	4,936	68,007	(70,077)	-	2,866
South East Big Weekend	306	9,011	(7,238)	(900)	1,179
TSCF	7,500	112	-	(7,612)	-
Staff Training Fund	32,000	14,098	(48,269)	2,171	-
Catering Post	-	-	-	-	-
Job Retention Fund	-	-	-	-	-
Total	113,956	130,388	(165,385)	7,481	86,440

14. 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 2025, there were contributions totalling £26,824 which were outstanding to the scheme. (2024: £20,352)

70 - UCCF Stat Account YE 30.04.25

Final Audit Report

2026-01-27

Created:	2026-01-27
By:	UCCF People Team (peopleteam@uccf.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAALoccVUGnAY-YDjiMyqJ6a4YinlaOU4V_

"70 - UCCF Stat Account YE 30.04.25" History

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 Signer sday@uccf.org.uk entered name at signing as Simon Day

2026-01-27 - 11:48:30 AM GMT

 Document e-signed by Simon Day (sday@uccf.org.uk)

Signature Date: 2026-01-27 - 11:48:32 AM GMT - Time Source: server

 Agreement completed.

2026-01-27 - 11:48:32 AM GMT

Accounts

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 2024

Universities and Colleges
Christian Fellowship
(UCCF)

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Leicester
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UCCF Trustees Report and Financial Statements 2024

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UCCF Trustees Report and Financial Statements 2024

Report of the UCCF Trust Board (Incorporating the Trustees' Report)

For the year ended 30th April 2024

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 2024.

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.

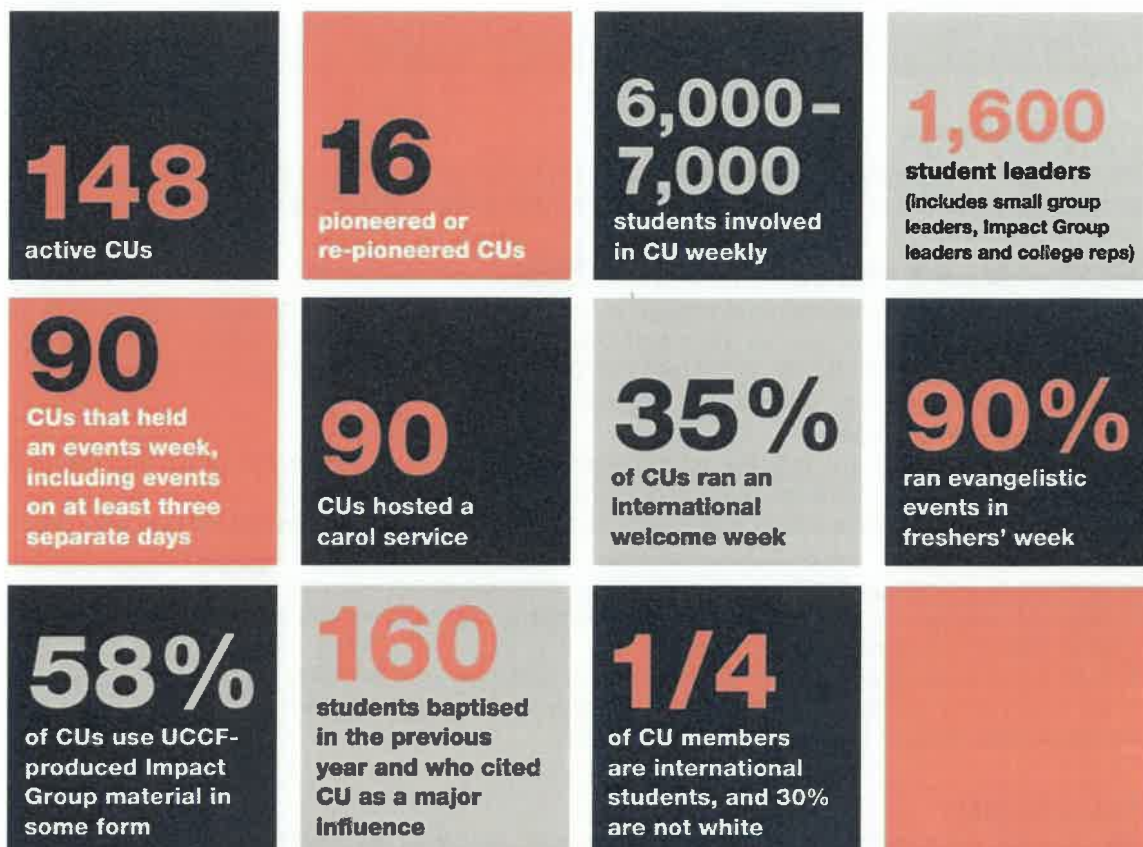
Public Benefit

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.

UCCF Trustees Report and Financial Statements 2024

Achievements & Performance

CU ministry in numbers



Future Plans

We're immensely thankful for your faithful support over the past year. It's a true privilege to see the Spirit at work on university campuses and through CU witness. Your prayers, heart for student mission and generosity have made our work possible.

The focus of CUs will always be student leaders, supported by UCCF staff. Students continued to be a wonderful encouragement and this year has once again been a story of students' creativity and boldness as they share the good news of Jesus with their friends.

Appointment of a new CEO

Richard Cunningham, National Director of the Universities and Colleges Christian Fellowship (UCCF) decided to step down in the financial year after two decades leading the fellowship and supporting Christian Unions on campuses across Great Britain.

We're delighted to announce the appointment of a new CEO. Matt Lillicrap has been in church ministry in Cambridge for several years and will be joining UCCF this autumn to take up this crucial role. This is an answer to prayer and is a result of a thorough and prayerful recruitment process, with input from advisors with extensive Christian ministry experience. Please join us in praying for Matt as he settles into the role.

UCCF Trustees Report and Financial Statements 2024

Governance and employment practices

Following the conclusion of the independent investigation into our employment practices in 2023, we have been reviewing our staff contracts and HR processes. We remain committed to implementing four specific recommendations in full and have been methodically working through these this year. We are particularly thankful to our Directors for the work they have done, listening carefully to our staff.

In light of the investigation, the Trust Board made a commitment to undertake a review of our governance structures. We want to attain best practice as an employer, so that every employee's experience matches the high standards we have set ourselves. We have begun to address some of these issues by commissioning a legal firm, Mills & Reeve, to review our governance arrangements and highlight areas for improvement. We are currently working through their recommendations.

Appointment of trustees

The purpose of the Trust Board is to ensure UCCF is effectively meeting its charitable objectives. It's our desire for UCCF's Trust Board to reflect the breadth of belief and practice represented across the Fellowship, with diversity of opinion and experience. We have five trustees and are actively looking to appoint new members to the board.

We currently have extensive experience of secular employment and would welcome applications from candidates with ministry experience. We also particularly welcome applications from women and those from minority ethnic backgrounds as these groups are currently underrepresented on our Trust Board. If you are interested in joining our board, please contact us at info@uccf.org.uk.

Financial Summary

As we consider our finances, we are abundantly grateful for your faithful support. There is much to be thankful for, and much to fuel our prayers for the coming year.

Rising costs and a decrease in our income mean we have continued to face significant financial challenges. Inflation over the past few years has been high, impacting on costs across the board. And support from various sources, including individual donations and trusts, has seen a decrease. The accumulative impact of this over several years meant that we anticipated a deficit of £671,000 in FY 2024, calculated by expected staffing levels and predicted donations. We ended the year with a reduced deficit of £416,315. This was thanks largely to higher legacy income, and a large increase in the value of investments to budget.

The financial reality of a significant structural operating deficit resulted in a commitment to some prudent cost- saving measures, including the hard decision to reduce the number of CU Staff Workers that we employ and requiring us to be more operationally efficient in several areas.

Strategic planning

This dual pressure of increasing costs and decreasing income requires us to be even more diligent in our financial management and strategic planning. We are seeking to balance ministry needs with prayerful stewardship of our resources, with two points to note:

1) Resourcing ministry through staff;

We are committed to effectively resourcing CU leaders by placing excellent, well-trained and diverse staff on the ground. As a result, over the next two years we are committing to providing Staff Workers in key areas, exceeding our current income. This is a strategic

UCCF Trustees Report and Financial Statements 2024

decision to best serve university campuses, resulting in a budgeted deficit of £443,000 in FY 2025, which will be funded from our reserves.

2) Developing partnership

Over the next two years we are prioritising a strategy for developing existing relationships with our donors and prayerfully considering ways to develop new partnerships. This is vital as we work to reduce the gap between our income and expenditure to enable us to continue this work long-term.

We are excited to play our part in helping students and recent graduates grow in the gift of giving, walking with them to establish healthy rhythms as they enter the workplace. We want to deepen our relationships with existing supporters and help all of our supporters to feel genuinely engaged with this exciting ministry amongst students. This will require an increase in personnel and resources as we seek to increase our income. We're delighted to be welcoming a new Key Relationships Manager to the fundraising team, a first step in increasing personnel. We are prayerfully considering how we can continue to ensure we partner well with supporters to enable generosity.

Income

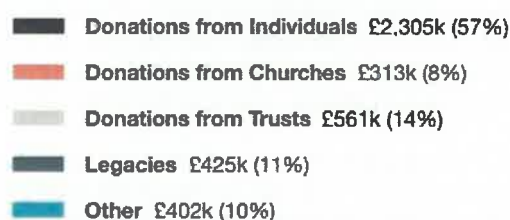
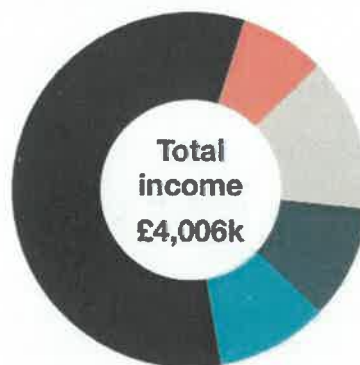
We have seen a decrease in our income compared to the previous year, attributed to two main factors; a decrease in contributions from trusts and a decline in legacy gifts. Our last financial year saw a seven-year high in legacy income. Despite this decline, we have much to be thankful for, the generosity of supporters in their wills is deeply cherished and enables us to continue our work.



UCCF Trustees Report and Financial Statements 2024

Individual donors are our largest source of income (57%). The generosity of so many continues to be a real encouragement, and this faithful support enables us to continue working alongside CUs whilst also seeking to increase our income.

Trusts, Churches and Legacies constitute 25% of our income. We are immensely grateful not only for their financial support but also for the many practical ways in which churches partner with us, working alongside UCCF staff and supporting CU students in sharing the gospel. It's a joy to work in partnership with the local church.



Expenditure

Staff costs total £3,168,296, 70% of total costs.

We remain convinced that CUs are most effective when led by students themselves. We're committed to equipping students for missions, both through training and resources, as well as

the provision of our staff to support CUs. As a result, a large portion of our expenditure is spent on staffing costs; investing in our staff is crucial as they play a vital role in transforming students' lives each year. The year included a pay raise for all staff equivalent to a 5% raise for junior staff members to help provide financial security and continued ministry effectiveness. Despite this pay increase, staff vacancies meant costs only increased marginally compared to prior year. We aim to manage these vacancies and recruit into high-priority mission areas with excellent and diverse staff. We're thankful for a large number of staff joining the team this summer (August 2024), each ready to come alongside and equip students for mission. As part of our commitment to resourcing CUs, during the last academic year we carried out around 20 training events throughout the UK, training over 2,000 student leaders. These are invaluable events, and the direct costs, make up around 7% of our expenditure.

Total Expenditure



Governance costs total £153,564, 3% of total costs.

Governance costs were higher this year due to one-off costs for the independent investigation into our employment practices. The cost of this investigation and associated legal fees were necessary and deliberate in order to conduct a rigorous review and determine effective next steps. We have continued to work through these steps and remain committed to transparency and accountability.

Looking forward with thanks

We rejoice in your partnership in this gospel ministry. This is a key moment for the fellowship as we anticipate Matt Lillicrap beginning as our new CEO and are excited to see what God has in store for us during this transition period.

UCCF Trustees Report and Financial Statements 2024

Your support and prayers are vital to our mission. We are deeply thankful for your ongoing generosity and commitment and are committed to carefully managing our resources.

Please continue to pray for wisdom and discernment as we seek to steward our resources well for the good of the 2.2 million students in Britain and the glory of God.

Thanks for standing with us in this important 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:

Reputational risk due to adverse publicity and fear of religious extremism.

Risk of corruption of IT systems or data and unauthorised access to central IT systems.

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.

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.

UCCF Trustees Report and Financial Statements 2024

Composition of the Board

The membership of the UCCF Trust Board at 30 April 2024 was:

Mr Simon Day (Interim Chair)

Mr Mark Childs

Mr Gareth Burns

Mr James MacKenzie

Mr Jai Padam

Appointments during the 1 May 2023 – 30 April 2024 period being reported

Mr Jai Padam appointed 21 June 2023

Mr Gareth Burns appointed 23rd November 2023

Mr Mark Childs appointed 28th December 2023

Resignations during the 1 May 2023 – 30 April 2024 period being reported

Mrs Jenny Charteris resigned 7 September 2023

Mr Glynn Harrison resigned 25 September 2023

Mr Stephen Rigby resigned 25 September 2023

Mrs Abigail Marthinet-Glover resigned 2 October 2023

Mr John Stevens resigned 2 October 2023

Dr Christopher Willmott resigned 9 October 2023

Rev Raymond Brown resigned 26 January 2024

Mrs Jenny Brown resigned 15 March 2024

Appointments and Resignations after 30 April 2024 but prior to financial statement authorisation

Miss Begho Akoko appointed 22 May 2024

Mr Jai Padam resigned 22 May 2024

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.

UCCF Trustees Report and Financial Statements 2024

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 liquid assets 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 unrestricted 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, unrestricted reserves totalled £632,335 and represented just short of 8 weeks of operating costs. The Trustees feel that these reserves along with our investments, which can be withdrawn in 10 days, provide sufficient liquidity and security for any short term volatility.

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.

UCCF Trustees Report and Financial Statements 2024

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.

In financial year 2024-2025 UCCF plan to review our Remuneration Policy and principles as part of a wider piece of work evaluating how we support and enable our people to have confidence and joy in their work with us.

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.

Around 33 volunteer Associate Staff Workers additionally contributed to our work locally in various ways important ways.

AUDITORS

A resolution to reappoint Forvis 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 2023.

Forvis Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting in November 2024.

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 in fundraising best practice so that together we effectively resource this ministry through financial and prayer support. We do not use any fundraisers or commercial participators.

UCCF Trustees Report and Financial Statements 2024

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 2023-24 financial year UCCF received 1 fundraising complaint. 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

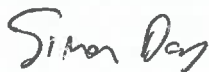
The principal and registered address of The Fellowship is Blue Boar House, 5 Blue Boar Street, Oxford OX1 4EE.

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 financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees Report was approved by the Board on and signed on its behalf by:



Mr Simon Day
CHAIR of TRUST BOARD

Date: 20 Nov 2024

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 2024 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 2024 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 contained in the annual report. 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.

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 this gives

UCCF Trustees Report and Financial Statements 2024

rise to a material misstatement in the financial statements themselves. 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
- 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 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 9, 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.

UCCF Trustees Report and Financial Statements 2024

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 considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2011, the Charities Statement of Recommended Practice, employment regulation, health and safety regulation and anti-money laundering regulations.

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 and the Companies Act 2006. 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 the use of restricted funds, significant one-off or unusual transactions.

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.

UCCF Trustees Report and Financial Statements 2024

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.



David Hoose (Nov 25, 2024 13:43 GMT)

David Hoose
(Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
6 Dominus Way
Meridian Business Park
Leicester
LE19 1RP

Date: Nov 25, 2024

UCCF Trustees Report and Financial Statements 2024

Statement of Financial Activities

For the year ended 30th April 2024 (incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	2024 Total Funds	Unrestricted Funds	Restricted Funds	2023 Total Funds
		£	£	£	£	£	£
INCOME from:	Note						
Donations		3,102,868	76,380	3,179,248	3,101,527	496,581	3,598,108
Legacies		424,538	-	424,538	651,985	-	651,985
Charitable Activities		290,339	314	290,653	314,680	1,930	316,610
Other Trading Activities		62,128	164	62,292	17,789	-	17,789
Investments		49,092	-	49,092	45,322	-	45,322
Other		168	-	168	-	-	-
Total Income		3,929,133	76,858	4,005,991	4,131,303	498,511	4,629,814
EXPENDITURE on:							
Raising Funds		323,705	1,441	325,146	298,166	1,506	299,672
Charitable Activities	2,3	4,110,602	138,245	4,248,847	3,937,273	435,188	4,372,461
Total Expenditure		4,434,307	139,686	4,573,993	4,235,439	436,694	4,672,133
Net Income/(Expenditure) Before Gain/(Loss) on Investment		(505,174)	(62,828)	(568,002)	(104,136)	61,817	(42,319)
Net gain/(losses) on Investment		151,687	-	151,687	(56,333)	-	(56,333)
Net Income/(Expenditure)		(353,487)	(62,828)	(416,315)	(160,469)	61,817	(98,652)
Transfers Between Funds		138,563	(138,563)	-	(68,058)	68,058	-
Net Movement in Funds		(214,924)	(201,391)	(416,315)	(228,527)	129,875	(98,652)
RECONCILIATION of Funds:							
Total Funds Brought Forward		2,447,492	1,787,098	4,234,590	2,674,019	1,657,223	4,333,142
Total Funds Carried Forward		2,232,568	1,585,707	3,818,275	2,447,492	1,787,098	4,234,590

The Notes on pages 20 to 29 form part of these financial statements.

UCCF Trustees Report and Financial Statements 2024

Balance Sheet

As at 30th April 2024 *Company Registration No. 387932*

		2024		2023	
		£	£	£	£
Fixed Assets	Note				
Tangible Assets	6	1,470,756		1,494,600	
Investments	7	1,667,844		2,090,364	
		3,138,600		3,584,964	
Current Assets					
Debtors	8	628,976		410,332	
Cash at bank and in hand		574,569		641,796	
		1,203,545		1,052,128	
Creditors					
Amounts falling due within 1 year	9	(523,870)		(402,502)	
		(523,870)		(402,502)	
Net Current Assets		679,675		649,626	
TOTAL NET ASSETS		3,818,275		4,234,590	
Funds of the charity					
Restricted	11	1,585,707		1,787,098	
Designated	13	113,956		473,950	
General	12	2,118,612		1,973,542	
TOTAL FUNDS		3,818,275		4,234,590	

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Simon Day

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

20 Nov 2024

UCCF Trustees Report and Financial Statements 2024

Cash Flow Statement

For the year ended 30th April 2024

	Note	2024		2023	
		£	£	£	£
Cash Flows from operating activities					
Net income /expenditure for the period		(416,315)		(98,652)	
adjustments for:					
Depreciation charges		49,191		58,793	
(Increase)/decrease in debtors		(218,644)		(86,879)	
Increase/(decrease) in creditors		121,368		26,257	
Unrealised (Gain)/Loss on investments		(151,687)		56,333	
Investment income and interest less Inv Mgt Fee		(32,294)		(26,912)	
(Profit)/loss on disposal of fixed assets		38		5	
Net Cash provided by operating activities		(648,343)		(71,055)	
Cash Flows from investing activities					
Income from investments		6,426		5,760	
Tangible assets: additions		(25,820)		(33,403)	
Tangible assets: sale proceeds		510		285	
Investments: additions		-		-	
Investments: sale proceeds		600,000		-	
Net Cash provided by investing activities		581,116		(27,358)	
Movement in cash and cash equivalents in the reporting period		(67,227)		(98,413)	
Cash and cash equivalents at 1st May		641,796		740,209	
Cash and cash equivalents at 30th April		574,569		641,796	
Analysis of cash and cash equivalents					
Cash at bank and in hand		574,569		641,796	

The Notes on pages 20 to 29 form part of these financial statements

Notes to the Financial Statements

For the year ended 30th April 2024

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.

UCCF Trustees Report and Financial Statements 2024

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

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	25.0%
Fixtures and fittings	12.5%

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.

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.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

Pensions

The Fellowship uses a defined contribution pension scheme run by The People's 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 2024

2. EXPENDITURE

	Staff Costs	Support Costs	Other Costs	Deprn	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Expenditure on Raising Funds	188,308	54,272	78,986	3,580	325,146	299,672
Charitable Activities	2,592,687	805,649	804,900	45,611	4,248,847	4,372,461
Total Expenditure	2,780,995	859,921	883,886	49,191	4,573,993	4,672,133

3. SUPPORT COSTS

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Raising Funds	27,525	12,160	4,895	9,692	54,272	38,955
Student Ministry	408,596	180,513	72,668	143,872	805,649	601,534
Total Support costs	436,121	192,673	77,563	153,564	859,921	640,490

Staff costs of £387,301 are included within support costs. Support Costs are allocated to activities on the basis of headcount.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

4. NET INCOME/(EXPENDITURE)

	2024	2023
This is stated after charging:	£	£
Auditors' remuneration	(14,000)	(12,000)
Depreciation	(49,191)	(58,793)
Gift Aid (income)	288,312	304,898

5. EMPLOYEES and TRUSTEES

a) EMPLOYEES

Staff costs	2024	2023
	£	£
Salaries	2,759,376	2,996,315
Social security costs	256,436	273,802
Pension Contributions	152,485	124,379
Total	3,168,296	3,364,496

	2024	2023
Average staff numbers	105	114

Number of employees whose total remuneration (excl pensions contribution & NI) falls between the following range

	2024	2023
£60,000 - £69,999	1	0
£70,000 - £80,000	0	1

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

UCCF Trustees Report and Financial Statements 2024

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

Key management personnel remuneration

The key management personnel of the charity comprise of the Directorate and Head of Finance. The Directorate includes the CEO, the Field Director, the Director of Creative Evangelism, the Director of People, the Director of Ministry Operations.

Total remuneration (incl pension contribution)	2024	2023 (Restated)
	£	£
Key Management	355,051	334,923

b) TRUSTEES

No Trustee received remuneration from the charity during the year (2023; £ nil). Trustees are reimbursed for out of pocket travel and subsistence expenses.

	2024	2023
Trustees receiving re-imbursement	6	9
Total amount of reimbursement	£2,774	£1,878

Total donations received from trustees during the year was £22,258 (2023: £4,330)

c) RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023; none).

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

6. TANGIBLE FIXED ASSETS

	Leasehold Property	Computer, Fixtures & Fittings	Total
Cost	£	£	£
At 1st May 2023	1,735,010	382,772	2,117,781
Additions	-	25,820	25,820
Disposals	-	(31,509)	(31,509)
At 30th April 2024	1,735,010	377,082	2,112,093
Depreciation	£	£	£
At 1st May 2023	284,824	338,358	623,182
Charge for year	24,768	24,423	49,191
On disposals	-	(31,037)	(31,037)
At 30th April 2024	309,591	331,745	641,336
Net Book Value	£	£	£
At 30th April 2023	1,450,186	44,414	1,494,600
At 30th April 2024	1,425,419	45,337	1,470,756

7. INVESTMENTS

Cost/Market Value	2024	2023
	£	£
Market value at start of year	2,090,364	2,125,545
Additions at cost	-	-
Dividends reinvested less management fee	25,793	21,152
Disposals at carrying value	(600,000)	-
Change in market value	151,687	(56,333)
Market value at end of year	1,667,844	2,090,364
Historical cost at 30th April	1,090,732	1,664,939
Investment Comprises:	2024	2023
	£	£
Cash	49,364	63,537
Listed Investments	1,618,480	2,026,827
Total	1,667,844	2,090,364

UCCF Trustees Report and Financial Statements 2024

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

8. DEBTORS: Amounts falling due within one year

	2024	2023
	£	£
Trade debtors	60,606	6,073
Accrued legacy Income	432,852	226,499
Prepayments	52,251	55,052
Gift Aid recoverable	49,669	78,061
Other debtors	33,598	44,647
Total	628,976	410,332

9. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	186,159	37,924
Accruals	153,600	200,821
Taxation and social security	51,526	-
Deferred Income	84,609	73,675
Other creditors and accruals	47,976	90,082
Total	523,870	402,502

Deferred Income

Conference/Summer Team income received in advance	70,988	58,515
Relay training fees & deposits received in advance	12,250	15,160
Donations for new staff post received in advance	1,371	-
Total	84,609	73,675

Prior year deferred income balances were utilised in the year

10. ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	Unrestricted Funds	Restricted Funds	2023 Total Funds
	£	£	£	£	£	£
Tangible fixed assets	45,337	1,425,419	1,470,756	44,414	1,450,186	1,494,600
Investments	1,515,851	151,993	1,667,844	1,755,803	334,561	2,090,364
Current assets	1,193,821	9,724	1,203,545	1,027,080	25,048	1,052,128
Current liabilities	(522,441)	(1,429)	(523,870)	(379,805)	(22,697)	(402,502)
Total funds	2,232,568	1,585,707	3,818,275	2,447,492	1,787,098	4,234,590

UCCF Trustees Report and Financial Statements 2024

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

11. RESTRICTED FUNDS

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2023	Income	Expenditure	Transfers	Balance at 30th Apr 2024
	£	£	£	£	£
Building Fund	1,584,917	-	(22,839)	(136,659)	1,425,419
Exeter Uni CU Fund	3,177	-	-	-	3,177
Forum Spring Appeal	-	38,619	(38,619)	-	-
Gospel	163,061	17,614	(53,413)	(1,762)	125,500
NE "Vardy" Fund	5,333	-	-	-	5,333
Teachers Network	-	19,200	(19,200)	-	-
Relay Worker Assistance Fund	30,610	1,425	(5,615)	(142)	26,278
Total	1,787,098	76,858	(139,686)	(138,563)	1,585,707

The total transfer between unrestricted and restricted funds of £138,563 in the year is relates to 10% administration fees on all restricted donation plus transfer of £136,659 out of building fund due to a requested transfer of remaining cash from building fund to general funds by the donor.

12. UNRESTRICTED FUNDS

	Balance at 1st May 2023	Income	Expenditure	Transfers	Balance at 30th Apr 2024
	£	£	£	£	£
General Funds	473,950	86,609	(168,459)	(278,144)	113,956
Designated Funds	1,973,542	3,994,211	(4,265,848)	416,707	2,118,612
Total	2,447,492	4,080,821	(4,434,307)	138,563	2,232,568

UCCF Trustees Report and Financial Statements 2024

NOTES to the Financial Statements (continued)

For the year ended 30th April 2024

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 2023	Income	Expenditure	Transfers	Balance at 30th Apr 2024
	£	£	£	£	£
Staff Worker Posts	23,417	-	(15,917)	-	7,500
Job Retention Fund	366,666	-	-	(366,666)	-
Building Maintenance Fund	15,000	-	(18,302)	14,302	11,000
Director's Discretionary	3,619	-	-	-	3,619
Staff Training Fund	-	7,143	(51,442)	76,299	32,000
Strategic Research	11,195	63,120	(69,379)	-	4,936
South East Big Weekend	900	-	(65)	(529)	306
International Work	8,351	16,346	(13,354)	(1,550)	9,793
London Training & Mission Fund	3,000	-	-	-	3,000
Hardship Fund	4,302	-	-	-	4,302
Student Ministry Reserves	37,500	-	-	-	37,500
Total	473,950	86,609	(168,459)	(278,144)	113,956

14. 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 2024, there were contributions totalling £20,352 which were outstanding to the scheme. (2023; £24,480)

Accounts

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 2023

Universities and Colleges
Christian Fellowship
(UCCF)

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PROFESSIONAL ADVISERS

Main bankers

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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
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 2023

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 2023.

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, 985 CU leaders attended Forum conference in Shropshire, to train and equip them for the following year of CU mission.
- Regional Forums, to train new CU leaders, were held in the Spring, with 771 leaders in attendance.
- Over the year CUs ran focused times of outreach with at least 89 freshers' weeks, 54 carol services and 101 CUs involved in autumn and spring events weeks.
- Students continuing to be equipped through online resources, including a monthly email with 1,923 subscribers.
- CU Impact Groups (small groups) have flourished over the last year, with 4,500 monthly page views of Impact Group material, which is tailored to both established members and those relatively new to Christianity.
- 65,811 page views per month to bethinking.org, 542,000 visitors annually, an increase of around 10% year of year.
- We have 13,000 subscribers to CU News, our monthly supporter news email, and 797 subscribers to Connect, our monthly email for student workers.

Future Plans

UCCF has continued to build off the strong post-Covid foundations laid last year. In-person national, regional, and local training has taken place as well as mentoring.

1. Impact Groups continue to be the entry point for the new generation of students coming up to university. Impact Groups across GB will be strengthened with high quality video and written materials that will enable these groups to impact the spiritual and emotional well-being of members and galvanise them to impact the wider campus with the good news of the gospel of Jesus.
2. The Leadership Network (Arts, Apologetics, Music, Politics, Science, Teaching, Theology and Law) will continue to develop first-class digital resources across the disciplines and will combine its growing online presence at three national residential gatherings, local Hubs 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.
3. We are working towards the launch of a new Uncover gospel project in 2025 and look forward to the gospel impact on every university in Great Britain.
4. The staff study and development programme has been re-written so as to best equip staff members for their specific ministry. We continue to provide regular specialist training to senior field staff as well as our CU Staff Workers.
5. We have largely completed updates to our websites but plan to address our digital estate: software systems/functions which will enable the core ministry to be more effectively supported. The new CRM software platform is already being used to support and grow our development capacity and to serve our supporters more effectively and the plan is to use that to increasing effect over the coming years.
6. 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.

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 (£99k).

We are truly grateful as we reflect on the financial journey of the past year and the unwavering commitment you have shown to our ministry. Your partnership and generous contributions have made a profound impact, allowing a new generation of students to encounter the life-changing message of Jesus Christ.

Our budget for the year originally included a deficit before investment gain/(loss) of £504k, taking into account expected staffing levels and predicted donations. However, we ended the year with a small deficit before investment gain/(loss) of (£42k). This was made possible through a combination of higher legacy income and prudent cost-saving measures, including careful management of staffing vacancies.

Alongside the rest of the UK, we face the implications of prevailing economic challenges, such as rising inflation and increasing fuel and energy costs. To address these challenges we have developed a three-year strategy, seeking to foster sustainable growth across our income streams. Our new donor relationship management software will play a crucial role in this by enhancing donor support and engagement. We are particularly looking to grow regular giving as well as increasing our connections with graduating students, ensuring they remain part of the fellowship and can continue to support this ministry with both prayer and financial support.

UCCF Trustees Report and Financial Statements 2023

We recognise the importance of navigating these hurdles together. We continue to pray and give thanks for your unwavering support, knowing that we are not alone in facing these challenges.

Income:

Our income has increased from the previous year, which can be attributed to several factors. We received particularly generous contributions from trusts and churches, including a one-time grant towards our next Uncover Gospel Project, set to launch in 2025.

Our largest source of donations is from individuals, contributing to over half our income. Although individual giving decreased by 5%, likely influenced by the economic climate, we are incredibly grateful for the steadfast commitment of our regular donors. We want to extend our heartfelt thanks for the ongoing vital prayer support, as we commit this work to the Lord.

Additionally, we are immensely grateful for the exceptionally high number of legacy gifts received in the past year. These legacies, though challenging to predict, have significantly impacted our ministry, enabling us to continue our work in a powerful way.

Expenditure:

It's vital to properly care for our staff and invest in our team, as they play an instrumental role in transforming the lives of countless students each year. Consequently, our staffing costs constitute the majority of our expenses (70%). This year we implemented a 6% pay rise for our staff members, addressing the need for increased financial security and continued ministry on the ground.

Our governance costs experienced a temporary increase due to one-time expenditure associated with an ongoing investigation regarding two of UCCF's Directors. As an organisation, we remain committed to transparency and accountability as we navigate this process.

Looking Forward to Next Year:

Our budget for the upcoming year includes a projected deficit of £671k. We expect our total expenditure to increase, primarily driven by salary costs. In response to the rising cost of living, the Trust Board has awarded a pay rise to all staff, equivalent to 5% of a staff worker salary, resulting in an additional £134k in annual staffing costs.

Income is budgeted to decrease, partly due to the expectation of receiving fewer legacies in the coming year. While legacies have blessed our ministry significantly over the year, they are challenging to predict. As a result, our expected income contains a modest legacy prediction. We are steadfast in our commitment to be good stewards and maximise our impact through the careful management of your generous support and diligent cost controls. This planned budgeted deficit will be funded from our general reserves held in cash and investments as we work to reduce the gap between regular income and expenditure.

Over 100 years ago Norman Grubb had a vision for every university to have a witnessing Christian Union, and today we rejoice that students continue to hear the gospel through CUs. The support of our donors ensures that the gospel continues to be proclaimed by CUs in universities across Great Britain. Thank you.

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:

- Reputational risk due to adverse publicity and fear of religious extremism.
- Risk of corruption of IT systems or data and unauthorised access to central IT systems.
- 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.

UCCF Trustees Report and Financial Statements 2023

Composition of the Board

The membership of the UCCF Trust Board at 30th April 2023 was:

1. Mr Simon Day (Interim Chair)
2. Dr Christopher Willmott
3. Rev Raymond Brown
4. Ms Jenny Brown
5. Mrs Jenny Charteris
6. Prof Glynn Harrison
7. Mrs Abigail Marthinet-Glover
8. Mr Stephen Rigby
9. Rev John Stevens
10. Mr James Mackenzie

Appointments during the 1st May 2022 – 30th April 2023 period being reported

James Mackenzie appointed 24 November 2022

Simon Day appointed 26 January 2023

Resignations during the 1st May 2022 – 30th April 2023 period being reported

None

Appointments and Resignations after 30th April 2023 but prior to financial statement authorisation

Mr Jai Padam appointed 21 June 2023

Mrs Jenny Charteris resigned 7 September 2023

Mr Glynn Harrison resigned 25 September 2023

Mr Stephen Rigby resigned 25 September 2023

Mrs Abigail Marthinet-Glover resigned 2 October 2023

Mr John Stevens resigned 2 October 2023

Dr Christopher Willmott resigned 9 October 2023

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).

UCCF Trustees Report and Financial Statements 2023

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.

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 £641,796 and represented just short of 8 weeks of operating costs. The Trustees feel that these reserves along with our investments, which can be withdrawn in 10 days, provide sufficient liquidity and security for any short term volatility.

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.

UCCF Trustees Report and Financial Statements 2023

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 2022.

Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting in November 2023.

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 in fundraising best practice so that together we effectively resource this ministry through financial and prayer support. We do not use any 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 2022-23 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

UCCF Trustees Report and Financial Statements 2023

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.

OUTCOME TO THE INDEPENDENT INVESTIGATION

As at 30th April 2023 two members of key management were suspended pending the outcome of an internal investigation. Following the conclusion of the investigation and subsequent internal processes on 4th October 2023, and in line with their findings, the suspensions have now been lifted and it is expected they will make a phased return to active duties as soon as possible.

Full statement can be found on UCCF's website, <https://www.uccf.org.uk/blog/statement-from-the-trustees-of-uccf>.

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:

Mr Simon Day
INTERIM CHAIR of TRUST BOARD



Date: 23 Nov 2023

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 2023 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 2023 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees 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.

UCCF Trustees Report and Financial Statements 2023

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 considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation and anti-money laundering regulation.

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 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 revenue recognition (which we pinpointed to the cut off assertion subject to your revenue recognition significant fraud risk) and significant one-off or unusual transactions.

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 (Dec 13, 2023 15:35 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: Dec 13, 2023

UCCF Trustees Report and Financial Statements 2023

Statement of Financial Activities

For the year ended 30th April 2023 (incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
		£	£	£	£	£	£
INCOME from:	Note						
Donations		3,101,527	496,581	3,598,108	3,254,171	199,746	3,453,917
Legacies		651,985	-	651,985	211,665	-	211,665
Grant Income		-	-	-	35,238	-	35,238
Charitable Activities		314,680	1,930	316,610	405,810	4,392	410,202
Other Trading Activities		17,789	-	17,789	1,768	-	1,768
Investments		45,322	-	45,322	1,428	-	1,428
Other		-	-	-	122	-	122
Total Income		4,131,303	498,511	4,629,814	3,910,202	204,138	4,114,340
EXPENDITURE on:							
Raising Funds		298,166	1,506	299,672	382,750	1,868	384,619
Charitable Activities	2,3	3,937,273	435,188	4,372,461	3,557,002	382,571	3,939,572
Total Expenditure		4,235,439	436,694	4,672,133	3,939,752	384,439	4,324,191
Net Income/(Expenditure) Before Gain/(Loss) on Investment		(104,136)	61,817	(42,319)	(29,550)	(180,301)	(209,851)
Net gain/(losses) on Investment		(56,333)	-	(56,333)	38,052	-	38,052
Net Income/(Expenditure)		(160,469)	61,817	(98,652)	(8,502)	(180,301)	(171,799)
Transfers Between Funds		(68,058)	68,058	-	(78,550)	78,550	-
Net Movement in Funds		(228,527)	129,875	(98,652)	(70,048)	(101,751)	(171,799)
RECONCILIATION of Funds:							
Total Funds Brought Forward		2,676,019	1,657,223	4,333,242	2,746,067	1,758,974	4,505,041
Total Funds Carried Forward		2,447,492	1,787,098	4,234,590	2,676,019	1,657,223	4,333,242

The Notes on pages 18 to 27 form part of these financial statements.

Balance SheetAs at 30th April 2023**Company Registration No. 387932**

		2023		2022	
		£	£	£	£
Fixed Assets	Note				
Tangible Assets	6	1,494,600		1,520,279	
Investments	7	2,090,364		2,125,545	
		3,584,964		3,645,824	
Current Assets					
Debtors	8	410,332		323,453	
Cash at bank and in hand		641,796		740,209	
		1,052,128		1,063,662	
Creditors					
Amounts falling due within 1 year	9	(402,502)		(376,244)	
		(402,502)		(376,245)	
Net Current Assets			649,626		687,418
TOTAL NET ASSETS			4,234,590		4,333,242
Funds of the charity					
Restricted	11	1,787,098		1,657,223	
Designated	13	473,950		848,961	
General		1,973,542		1,827,058	
TOTAL FUNDS			4,234,590		4,333,242

The Notes on pages 18 to 27 form part of these financial statements



The Financial Statements were approved by the Trustees on 23 Nov 2023
and signed on its behalf by Simon Day (Interim Chair and Trustee)

Cash Flow Statement

For the year ended 30th April 2023

	Note	2023		2022	
		£	£	£	£
Cash Flows from operating activities					
Net income /expenditure for the period		(98,652)		(171,799)	
adjustments for:		-			
Depreciation charges		58,793		57,629	
(Increase)/decrease in debtors		(86,879)		(10,647)	
Increase/(decrease) in creditors		26,257		(51,886)	
Unrealised (Gain)/Loss on investments		56,333		(38,053)	
Investment income and interest		(26,912)		(1,428)	
(Profit)/loss on disposal of fixed assets		5		(122)	
Net Cash provided by operating activities			(71,055)		(216,306)
Cash Flows from investing activities					
Income from investments		5,760		1,428	
Tangible assets: additions		(33,403)		(29,319)	
Tangible assets: sale proceeds		285		474	
Investments: additions		-		-	
Investments: sale proceeds		-		-	
Net Cash provided by investing activities			(27,358)		(27,417)
Movement in cash and cash equivalents in the reporting period			(98,413)		(243,723)
Cash and cash equivalents at 1st May			740,209		983,932
Cash and cash equivalents at 30th April			641,796		740,209
Analysis of cash and cash equivalents					
Cash at bank and in hand			641,796		740,209

NOTES to the Financial Statements

For the year ended 30th April 2023

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 2023

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 2023

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 2023

2. EXPENDITURE

	Staff Costs	Support Costs	Other Costs	Deprn	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£
Expenditure on Raising Funds	184,497	38,955	74,150	2,070	299,672	384,619
Charitable Activities	2,864,974	601,534	876,848	29,105	4,372,461	3,939,572
Total Expenditure	3,049,471	640,489	950,998	31,175	4,672,133	4,324,191

3. SUPPORT COSTS

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£
Raising Funds	11,911	15,434	4,501	7,109	38,955	35,107
Student Ministry	183,927	238,331	69,498	109,778	601,534	430,287
Total Support costs	195,838	253,765	73,999	116,887	640,489	465,394

Depreciation costs of £27,618 and staff costs of £315,025 are included within support costs. Support Costs are allocated to activities on the basis of headcount.

4. NET INCOME/(EXPENDITURE)

	2023	2022
	£	£
This is stated after charging:		
Auditors' remuneration	(12,000)	(9,360)
Depreciation	(58,793)	(57,629)
Gift Aid (income)	304,898	305,249

NOTES to the Financial Statements (continued)For the year ended 30th April 2023**5. EMPLOYEES and TRUSTEES****a) EMPLOYEES**

Staff costs	2023	2022
	£	£
Salaries	2,966,315	2,782,884
Social security costs	273,802	248,790
Pension Contributions	124,379	119,649
Total	3,364,496	3,151,323

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	2023	2022
Student Ministry	114	113
Total	114	113

Number of employees whose total remuneration (excl pensions contribution & NI) falls between the following range	2023	2022
£60,000 - £69,999	0	1
£70,000 - £79,999	1	0

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, 5 Office Team Leaders, 6 Field Team Leaders and the EA to the director.

Total remuneration (incl pension contribution)	2023	2022
	£	£
Student Ministry	784,204	654,536

In 2023 there were 0 Student Ministry Leadership Team vacancies.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2023

b) TRUSTEES

No Trustee received remuneration from the charity during the year (2022; £ nil). Trustees are reimbursed for out of pocket travel and subsistence expenses.

	2023	2022
Trustees receiving reimbursement	9	6
Total amount of reimbursement	£1,878	£799

Total donations received from trustees during the year was £4,330 (2022: £2,750)

c) RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022; none).

6. TANGIBLE FIXED ASSETS

	Leasehold Property	Computer, Fixtures & Fittings	Total
Cost	£	£	£
At 1st May 2022	1,735,010	355,671	2,090,681
Additions	-	33,403	33,403
Disposals	-	(6,303)	(6,303)
At 30th April 2023	1,735,010	382,771	2,117,781
Depreciation	£	£	£
At 1st May 2022	260,055	310,346	570,401
Charge for year	24,768	34,025	58,793
On disposals	-	(6,012)	(6,012)
At 30th April 2023	284,823	338,359	623,182
Net Book Value	£	£	£
At 30th April 2022	1,474,954	45,325	1,520,279
At 30th April 2023	1,450,187	44,412	1,494,600

NOTES to the Financial Statements (continued)

For the year ended 30th April 2023

7. INVESTMENTS

Cost/Market Value	2023	2022
	£	£
Market value at start of year	2,125,545	2,087,493
Additions at cost	-	-
Dividends reinvested less management fee	21,152	-
Disposals at carrying value	-	-
Change in market value	(56,333)	38,052
Market value at end of year	2,090,364	2,125,545
Historical cost at 30th April	1,664,939	1,664,939
Investment Comprises:	2023	2022
	£	£
Cash	63,537	57,402
Listed Investments	2,026,827	2,068,143

8. DEBTORS: Amounts falling due within one year

	2023	2022
	£	£
Trade debtors	6,073	7,763
Accrued legacy Income	226,499	183,508
Prepayments	55,052	66,772
Gift Aid recoverable	78,061	12,925
Other debtors	44,647	52,485
Total	410,332	323,453

NOTES to the Financial Statements (continued)

For the year ended 30th April 2023

9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	37,924	67,500
Accruals	200,821	170,332
Taxation and social security	-	-
Deferred Income	73,675	84,233
Other creditors and accruals	90,082	54,179
Total	402,502	376,244

Deferred Income

Conference/Summer Team income received in advance	58,515	62,405
Relay training fees & deposits received in advance	15,160	15,380
Donations for new staff post received in advance	-	6,448
Total	73,675	84,233

10. ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	-	£
Tangible fixed assets	44,414	1,450,186	1,494,600	45,325	1,474,954	1,520,279
Investments	1,755,803	334,561	2,090,364	2,125,545	-	2,125,545
Current assets	1,027,080	25,048	1,052,128	833,787	229,875	1,063,662
Current liabilities	(379,805)	(22,697)	(402,502)	(328,639)	(47,606)	(376,245)
Total funds	2,447,492	1,787,098	4,234,590	2,676,018	1,657,223	4,333,242

NOTES to the Financial Statements (continued)For the year ended 30th April 2023**11. RESTRICTED FUNDS**

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2022	Income	Expenditure	Transfers	Balance at 30th Apr 2023
	£	£	£	£	£
New Building Fund	1,609,685	-	(24,768)	-	1,584,917
Vardy NE CUSW Fund	5,333	-	-	-	5,333
RW Assistance Fund	39,028	1,966	(10,383)	-	30,610
Exeter Uni CU Fund	3,177	-	-	-	3,177
Gospel Project	-	183,447	(20,387)	-	163,061
Leadership Network	-	313,098	(381,156)	68,058	(0)
Total	1,657,223	498,511	(436,694)	68,058	1,787,098

The total transfer between unrestricted and restricted funds of £68,058 in the year relates to income transferred from General Funds to the Leadership Network project to cover the direct costs incurred in the year.

12. UNRESTRICTED FUNDS

	Balance at 1st May 2022	Income	Expenditure	Transfers	Balance at 30th Apr 2023
	£	£	£	£	£
General Funds	1,827,058	3,970,025	(4,114,509)	290,968	1,973,542
Designated Funds	848,961	104,945	(120,930)	(359,026)	473,950
Total	2,676,019	4,074,970	(4,235,439)	(68,058)	2,447,492

NOTES to the Financial Statements (continued)

For the year ended 30th April 2023

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 2022	Income	Expenditure	Transfers	Balance at 30th Apr 2023
	£	£	£	£	£
Job Retention Fund	733,333	-	-	(366,667)	366,666
Building Maintenance Fund	-	-	-	15,000	15,000
Staff Worker Posts	51,181	16,121	(25,814)	(14,451)	27,036
Strategic Research	13,699	71,112	(81,116)	7,500	11,195
SE CU Big Weekend	-	8,661	(7,707)	(54)	900
Summer Teams	5,946	9,051	(6,292)	(355)	8,351
London Mission & Training	3,000	-	-	-	3,000
Hardship Fund	4,302	-	-	-	4,302
Reserve Fund	37,500	-	-	-	37,500
Total	848,961	104,946	(120,930)	(359,027)	473,950

14. UNDISCLOSED INCOME & EXPENDITURE

At 30th April 2023 The Fellowship had no undisclosed income and expenditure (2022; £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 2023, there were contributions totalling £24,480 which were outstanding to the scheme. (2022; £0)

16. CAPITAL COMMITMENTS

At 30th April 2023 there was no contracted or authorised capital expenditure (2022; £0)

17. FINANCIAL COMMITMENTS

At 30th April 2023 The Fellowship had no commitments for payments under non-cancellable operating leases. (2022; £ nil)

Accounts

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
Leicester
LE1 1DA

Solicitors

Anthony Collins Solicitors
St Philips Gate
5 Waterloo Street
Birmingham
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

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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.

UCCF Trustees Report and Financial Statements 2022

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)

Accounts

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 2021

Universities and Colleges
Christian Fellowship
(UCCF)

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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
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 2021

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 2021.

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 a virtual version of our national CU leaders' training conference, Forum.
- In the Spring, students attended 9 virtual Regional Forums, receiving training as they began in CU leadership roles.
- The launch of CU Impact Groups (small groups), with 800 groups set up in 120 CUs.
- A launch of a new monthly training email for CU students, with 2,276 recipients.
- Online mission events across Great Britain, with over 100 CUs continuing activities throughout three lockdowns.
- 57,732 page views per month to bethinking.org.

UCCF Trustees Report and Financial Statements 2021

Future Plans

As we emerge from the widespread disruption to our universities we shall be equipping staff and student leaders to adapt to the new and challenging landscape through national, regional and local training and mentoring.

- Develop Impact Groups in every university in Britain. Students have suffered a lot of isolation and mental health struggles during the effective closure of campus's, and these small Impact Groups will form vital, networked hubs that will 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 is pioneering a brand new stream 'Teaching Network' which (alongside all the other networks- Arts, Apologetics, Music, Politics, Science, Theology and Law) will provide first-class digital resources across the disciplines and will form a stronger partnership with the Internship (Relay) Programme enabling us to mentor and train a new generation of thought leaders within a blended format of physical and virtual meetings.
- Our National Forum will be more significantly resourced than ever as we seek to restore institutional memory across every University CU, which was diminished during the 'lockdowns'
- Creating and curating cutting edge on-line resources for Christian Unions to use as part of a creative, blended approach to 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. We shall be implementing a new CRM software platform 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 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.

FINANCIAL REVIEW

The result for the year was a net increase in funds of £1,174,296.

Coronavirus Job Retention Scheme

A decision to place staff on furlough with full pay was made in March 2020 when, due to lockdowns, it both became impossible to do meaningful staff work and we received early warnings that one of our biggest donors along with other supporting foundations would likely reduce giving. With our annual wage bill totalling nearly £3,200,000 we were, at the time, convinced that without enrolling staff on Coronavirus Job Retention Scheme (CJRS) we would have to lose a significant number of staff. The decision to use the furlough scheme was not taken lightly, but our Director and Chair of the Board believed it was a responsible decision. In the year £640,736 was received from the CJRS.

Income & Expenditure

Income excluding the CJRS grants decreased by 4% year on year primarily due to a big fall in conference income. All conferences and events were made free of charge to students this year as they all took place "virtually" rather than "physically" due to the Covid-19 restrictions.

Expenditure was significantly underspent to budget mainly due to lower than usual conference and travel costs as these activities were severely impacted by the Covid-19 restrictions which were in place for a large part of the financial year.

UCCF Trustees Report and Financial Statements 2021

UCCF Job Retention Fund

Working with students over this coming year will be more vital than ever as we come alongside and train a whole new generation of students who have not experienced regular face-to-face events such as Forum or in-person CU mission. We want to ensure that all CUs are properly supported this year and we have appointed 20 new members of staff to begin in August 2021, replacing all but one departing Staff Worker post. Each of our Staff Workers raise support towards the costs of their post. There is on average a shortfall of around £17,000 per Staff Worker which is usually balanced by UCCF central funds. We have pledged to safeguard the jobs for our 2021 new starters for the next three years (the average tenure of a Staff Worker) and to maintain the jobs of Staff Workers currently in post for the next one or two years. In order to make this possible, we are using the 2020-2021 surplus to create a 'Job Retention' fund. This fund of £1,100,000 will protect these jobs from future financial uncertainties.

Budget 2021/22

A deficit of (£498,566) is budgeted for the next financial year. This is due in part to a known and notified reduction in income from some trusts together with the additional costs of running physical events in a Covid-19 safe environment. The budget does not include any reduction in staffing numbers and reflects our commitment to maintain them per our job retention fund.

Unrestricted funds:

Net incoming resources of £1,244,257 (2020 corresponding net incoming resources of £7,922.)

Restricted funds:

Net outgoing resources of (£69,961) (2020 corresponding net outgoing resources of (£18,351)).

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:

- Ongoing impact of Covid-19 Pandemic on UCCF's ministry, staffing, income and technology.
- 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.

UCCF Trustees Report and Financial Statements 2021

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 30th April 2021 was:

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

Appointments during the 1st May 2020 – 30th April 2021 period being reported

Mrs Abigail Marthinet-Glover was appointed on 1st July 2020.

Dr Christopher Willmott was reappointed on 19th November 2020.

Retirements during the 1st May 2020 – 30th April 2021 period being reported

Mr Oliver Parker resigned on 30th June 2020.

Rev John Samuel resigned on 19th November 2020.

Appointments and Retirements after 30th April 2021 but prior to financial statement authorisation

None.

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

UCCF Trustees Report and Financial Statements 2021

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.

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.

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.

UCCF Trustees Report and Financial Statements 2021

At the end of the financial year, free cash reserves totalled £702,913 and represented just over 9 weeks of operating costs.

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 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 21st November 2020.

Mazars LLP have expressed their willingness to continue in office as auditors and this will be submitted to the Annual General Meeting in November 2021.

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.

UCCF Trustees Report and Financial Statements 2021

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 2020-21 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.

THE IMPACT OF UNCERTAINTIES DUE TO COVID-19

We have been living in a world that has felt very fragile and uncertain in this last year; future planning has been difficult and the shape of things in the new academic year is still unclear. For students, universities changed and the last academic year meant mostly online freshers' activities, virtual teaching, few opportunities to meet in person, loneliness, mental health issues, a lack of international students in the UK and for some, unsuitable home-study environments and a lack of technology.

So how did UCCF and the Christian Unions respond? Forum 2020 moved entirely online, capitalising on the opportunity to acquire a range of guest speakers from across the world. We were also able to introduce a freshers' stream to enable first years to connect and engage with their CUs. The UCCF office produced creative material to assist CUs in their mission and Impact Groups sprang up all over the country to enable groups of six to meet together, virtually, to study the Bible, encourage and support one another and present the claims of Jesus Christ together. When possible, Staff Workers met students one to one in person as well as virtually to support and disciple them. Carol services and events weeks had to be produced online and CUs were so creative in the numerous ways in which they reached out with the good news of Jesus Christ. CU committees changed over in the spring and the Regional Forums had to adapt to helping these leaders think through what future planning might look like with a real loss of institutional memory of what it has looked like in pre-pandemic times.

UCCF Trustees Report and Financial Statements 2021

The Staff Workers and Relay Workers have worked so very hard, meeting students and supporting CUs, and the office staff have provided materials, advice, support and encouragement. It has been a difficult year for them. My particular thanks go to Richard and the senior team for their responsiveness and innovation, to friends and supporters of UCCF for their ongoing prayer and financial support, to Trust Board colleagues who have helped steer the Fellowship through some particular challenges, to Staff Workers, Relay Workers and office staff for constantly adapting and persevering and to CU leaders for their faithfulness, creativity, imagination and desire to make Jesus known.

Finally, my overwhelming thanks go to God. He is faithful, He has not changed, He is not uncertain; He is steadfast, constant, unchanging, unshakable and true to His Word. So many can testify to how He has led and guided us through various attacks. In His goodness, donations have kept coming in, new Staff and Relay Workers have been appointed and there is an air of excitement as we look forward.

Please continue to pray for the CUs and UCCF as the new academic year approaches, that a spirit of innovation will continue, that CUs will be able to make an even bigger impact on their universities in making Jesus known, that university authorities and student unions will facilitate societies' being able to meet in person, that international students will return to campuses and that the vast number of students who have struggled through these last months will be identified and supported.

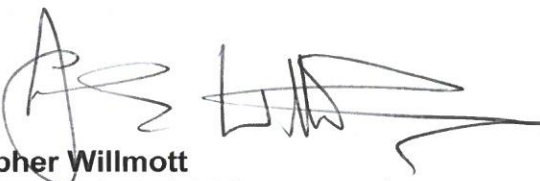
OTHER INFORMATION

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:


Christopher Willmott
CHAIR of TRUST BOARD

Date: 25-11-21

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND 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 2021 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 2021 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 (as amended).

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.

UCCF Trustees Report and Financial Statements 2021

Other information

The other information comprises the information included in the Report of the Trust Board, 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 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 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.

Opinion 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 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 Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 7, the trustees 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 auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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, 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, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

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 use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our 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.

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.

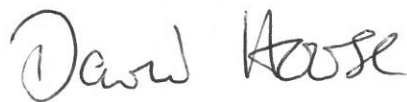
UCCF Trustees Report and Financial Statements 2021

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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body in accordance with Section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:



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: 3/12/21

Statement of Financial Activities

For the year ended 30th April 2021 (incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	2021 Total Funds	Unrestricted Funds	Restricted Funds	2020 Total Funds
		£	£	£	£	£	£
INCOME from:	Note						
Donations		3,272,553	328,541	3,601,094	3,240,098	337,076	3,577,174
Legacies		447,364	-	447,364	311,305	-	311,305
Grant Income		640,736	-	640,736	174,339	-	174,339
Charitable Activities		66,484	27,041	93,525	387,297	21,022	408,319
Other Trading Activities		-	-	-	-	-	-
Investments		1,494	-	1,494	7,295	-	7,295
Other		214	-	214	25,705	-	25,705
Total Income		4,428,845	355,582	4,784,427	4,146,039	358,098	4,504,137
EXPENDITURE on:							
Raising Funds		282,791	1,666	284,457	282,863	1,796	284,658
Charitable Activities	2,3	3,103,105	438,649	3,541,754	3,792,440	378,561	4,171,002
Total Expenditure		3,385,896	440,315	3,826,211	4,075,303	380,357	4,455,660
Net Income/(Expenditure) Before Gain/(Loss) on Investment		1,042,949	(84,733)	958,216	70,736	(22,259)	48,477
Net gain/(losses) on Investment		216,080	-	216,080	(58,905)	-	(58,905)
Net Income/(Expenditure)		1,259,029	(84,733)	1,174,296	11,831	(22,259)	(10,428)
Transfers Between Funds		(14,772)	14,772	-	(3,909)	3,909	-
Net Movement in Funds		1,244,257	(69,961)	1,174,296	7,922	(18,351)	(10,428)
RECONCILIATION of Funds:							
Total Funds Brought Forward		1,501,810	1,828,935	3,330,745	1,493,888	1,847,285	3,341,173
Total Funds Carried Forward		2,746,067	1,758,974	4,505,041	1,501,810	1,828,935	3,330,745

The Notes on pages 18 to 26 form part of these financial statements.

Balance SheetAs at 30th April 2021

Company Registration No. 387932

		2021		2020	
		£	£	£	£
Fixed Assets	Note				
Tangible Assets	6	1,548,944		1,568,341	
Investments	7	2,087,493		1,171,412	
		<u>3,636,437</u>		<u>2,739,753</u>	
Current Assets					
Debtors	8	312,806		142,951	
Cash at bank and in hand		983,932		837,509	
		<u>1,296,738</u>		<u>980,460</u>	
Creditors					
Amounts falling due within 1 year	9	(428,134)		(389,468)	
		<u>(428,134)</u>		<u>(389,468)</u>	
Net Current Assets			<u>868,604</u>		<u>590,992</u>
TOTAL NET ASSETS			<u>4,505,041</u>		<u>3,330,745</u>
Funds of the charity					
Restricted	11	1,758,974		1,828,935	
Designated	13	1,238,660		94,778	
General		1,507,407		1,407,032	
TOTAL FUNDS			<u>4,505,041</u>		<u>3,330,745</u>

The Notes on pages 18 to 26 form part of these financial statements



The Financial Statements were approved by the Trustees on 25-11-2021
and signed on its behalf by Christopher Willmott (Chair and Trustee)

Cash Flow Statement

For the year ended 30th April 2021

Note	2021		2020	
	£	£	£	£
Cash Flows from operating activities				
Net income /expenditure for the period	1,174,296		(10,428)	
adjustments for:				
Depreciation charges	55,485		60,041	
(Increase)/decrease in debtors	(169,855)		130,660	
Increase/(decrease) in creditors	38,666		(32,492)	
Unrealised (Gain)/Loss on investments	(216,080)		58,905	
Investment income and interest	(1,494)		(7,295)	
(Profit)/loss on disposal of fixed assets	(125)		(263)	
Net Cash provided by operating activities		880,893		199,128
Cash Flows from investing activities				
Income from investments	1,494		7,295	
Tangible assets: additions	(36,089)		(33,677)	
Tangible assets: sale proceeds	125		263	
Investments: additions	(700,000)		-	
Investments: sale proceeds	-		18,464	
Net Cash provided by investing activities		(734,470)		(7,655)
Movement in cash and cash equivalents in the reporting period		146,423		191,473
Cash and cash equivalents at 1st May		837,509		646,036
Cash and cash equivalents at 30th April		983,932		837,509
Analysis of cash and cash equivalents				
Cash at bank and in hand		983,932		837,509

The Notes on pages 18 to 26 form part of these financial statements

NOTES to the Financial Statements

For the year ended 30th April 2021

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 2021

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.

NOTES to the Financial Statements (continued)

For the year ended 30th April 2021

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.

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.

NOTES to the Financial Statements (continued)For the year ended 30th April 2021

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.

2. EXPENDITURE

	Staff Costs	Support Costs	Other Costs	Deprn	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
Expenditure on Raising Funds	175,987	30,658	75,495	2,317	284,457	284,658
Charitable Activities	2,691,898	425,190	399,079	25,587	3,541,754	4,171,002
Total Expenditure	2,867,885	455,848	474,574	27,904	3,826,211	4,455,660

3. SUPPORT COSTS

	Facilities & HR	Finance	IT	Gov'nce	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
Raising Funds	14,060	11,269	4,068	1,260	30,658	35,270
Student Ministry	195,001	156,290	56,419	17,480	425,190	451,176
Total Support costs	209,061	167,559	60,487	18,741	455,848	486,446

Depreciation costs of £27,581 and staff costs of £252,797 are included within support costs.
Support Costs are allocated to activities on the basis of headcount.

4. NET INCOME/(EXPENDITURE)

	2021	2020
	£	£
This is stated after charging:		
Auditors' remuneration	(8,750)	(8,500)
Depreciation	(55,485)	(60,041)
Gift Aid (income)	236,718	229,829

NOTES to the Financial Statements (continued)

For the year ended 30th April 2021

5. EMPLOYEES and TRUSTEES

a) EMPLOYEES

Staff costs	2021	2020
	£	£
Salaries	2,751,210	2,832,560
Social security costs	248,168	250,256
Pension Contributions	121,305	120,944
Total	3,120,682	3,203,759

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	2021	2020
Student Ministry	113	115
Total	113	115

Number of employees whose total remuneration (excl pensions contribution & NI) falls between the following range	2021	2020
£60,000 - £69,999	1	1

Key management personnel remuneration

The key management personnel of the charity comprise of the Student Ministry Leadership Team. The Student Ministry Leadership Team is the Director, the Field Director, the Director of Creative Evangelism, 5 Office Team Leaders, 11 Field Team Leaders (incl Co-ordinator for Leadership Network and Relay) and the EA to the director.

Total remuneration (incl pension contribution)	2021	2020
	£	£
Student Ministry	915,630	924,422

In 2021 there were 0 Student Ministry Leadership Team vacancies.

b) TRUSTEES

No Trustee received remuneration from the charity during the year (2020; £ nil).

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

	2021	2020
Trustees receiving re-imbursement	1	6
Total amount of reimbursement	£169	£350

Total donations received from trustees and key management personnel during the year was £2,750.

c) RELATED PARTY TRANSACTIONS

There were no related part transactions during the year (2020; none).

NOTES to the Financial Statements (continued)For the year ended 30th April 2021**6. TANGIBLE FIXED ASSETS**

	Leasehold Property	Computer, Fixtures & Fittings	Total
Cost	£	£	£
At 1st May 2020	1,735,010	309,921	2,044,931
Additions	-	36,089	36,089
Disposals	-	(10,135)	(10,135)
At 30th April 2021	1,735,010	335,875	2,070,885
Depreciation	£	£	£
At 1st May 2020	210,519	266,072	476,590
Charge for year	24,768	30,717	55,485
On disposals	-	(10,135)	(10,135)
At 30th April 2021	235,287	286,654	521,941
Net Book Value	£	£	£
At 30th April 2020	1,524,491	43,849	1,568,341
At 30th April 2021	1,499,723	49,221	1,548,944

7. INVESTMENTS

Cost/Market Value	2021	2020
	£	£
Market value at start of year	1,171,412	1,248,781
Additions at cost	700,000	-
Disposals at carrying value	-	(18,464)
Change in market value	216,081	(58,905)
Market value at end of year	2,087,493	1,171,412
Historical cost at 30th April	1,664,939	964,939
Investment Comprises:	2021	2020
	£	£
Cash	437,624	183,756
Listed Investments	1,649,869	987,656
Total	2,087,493	1,171,412

NOTES to the Financial Statements (continued)

For the year ended 30th April 2021

8. DEBTORS: Amounts falling due within one year

	2021	2020
	£	£
Trade debtors	-	1,258
Accrued legacy Income	150,542	61,850
Prepayments	52,780	18,488
Gift Aid recoverable	49,142	23,728
Other debtors	60,341	37,627
Total	312,806	142,951

9. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	25,885	26,593
Accruals	158,953	143,046
Taxation and social security	-	506
Deferred Income	178,816	43,176
Other creditors and accruals	64,480	176,148
Total	428,134	389,468

Deferred Income

Conference/Summer Team income received in advance	155,666	14,164
Relay training fees & deposits received in advance	14,990	17,092
Donations for new staff post received in advance	8,160	11,920
Total	178,816	43,176

10. ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Tangible fixed assets	49,221	1,499,723	1,548,944	1,568,341
Investments	2,087,493	-	2,087,493	1,171,412
Current assets	1,001,148	295,590	1,296,738	980,461
Current liabilities	(391,795)	(36,339)	(428,134)	(389,468)
Total funds	2,746,067	1,758,974	4,505,041	3,330,745

NOTES to the Financial Statements (continued)For the year ended 30th April 2021**11. RESTRICTED FUNDS**

Restricted funds are funds donated or allocated for restricted purposes.

	Balance at 1st May 2020	Income	Expenditure	Transfers	Balance at 30th Apr 2021
	£	£	£	£	£
New Building Fund	1,659,222	-	(24,768)	-	1,634,454
Vardy NE CUSW Fund	5,333	-	-	-	5,333
RW Assistance Fund	40,005	5,395	(2,150)	-	43,250
Exeter Uni CU Fund	3,177	-	-	-	3,177
Gospel Project	-	31,141	(31,141)	-	-
Leadership Network	121,197	319,046	(382,256)	14,772	72,760
Total	1,828,935	355,582	(440,315)	14,772	1,758,974

The total transfer between unrestricted and restricted funds of £14,772 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 2020	Income	Expenditure	Transfers	Balance at 30th Apr 2021
	£	£	£	£	£
General Funds	1,407,032	4,514,795	(3,274,201)	(1,140,219)	1,507,407
Designated Funds	94,778	130,131	(111,696)	1,125,447	1,238,660
Total	1,501,810	4,644,926	(3,385,897)	(14,772)	2,746,067

NOTES to the Financial Statements (continued)

For the year ended 30th April 2021

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 2020	Income	Expenditure	Transfers	Balance at 30th Apr 2021
	£	£	£	£	£
Job Retention Fund	-	-	-	1,100,000	1,100,000
Staff Worker Posts	77,724	71,902	(61,122)	9,219	97,723
Strategic Research	(28,123)	54,924	(49,054)	16,228	(6,025)
SE CU Big Weekend	375	-	(375)	-	-
Summer Teams	-	3,305	(1,145)	-	2,160
London Mission & Training	3,000	-	-	-	3,000
Hardship Fund	4,302	-	-	-	4,302
Reserve Fund	37,500	-	-	-	37,500
Total	94,778	130,131	(111,696)	1,125,447	1,238,660

14. UNDISCLOSED INCOME & EXPENDITURE

The Fellowship historically operated a number of holding accounts to enable our Relay Scheme volunteers to operate. None of this income or expenditure was controllable or owned by The Fellowship. These holding accounts were closed on 31st July 2019 as they are now administered by a third party on behalf of our relay volunteers

	2021	2020
	£	£
Undisclosed incoming resources	0	59,615

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 2021, there were contributions totalling £0 which were outstanding to the scheme. (2020; £64,430)

16. CAPITAL COMMITMENTS

At 30th April 2021 there was no contracted or authorised capital expenditure (2020; £ nil)

17. FINANCIAL COMMITMENTS

At 30th April 2021 The Fellowship had no commitments for payments under non-cancellable operating leases in the year to 30th April 2021. (2020; £ nil)