

Charity Registration No. 1125640

Company Registration No. 06537095 (England and Wales)

THE STUDENT CHRISTIAN MOVEMENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



Caladine

Chartered Certified Accountants

THE STUDENT CHRISTIAN MOVEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emilia De Luca	
	Louise Dover	
	Russell Frost	(Appointed 1 August 2020)
	Thomas Packer	
	Patrick Ramsey	(Appointed 1 August 2020)
	Alexander Akhurst	(Resigned 31 July 2020)
	Feylyn Lewis	(Resigned 31 July 2020)
	Helena Ripley	(Resigned 31 July 2020)
Secretary	Lisa Murphy	
Charity number	1125640	
Company number	06537095	
Registered office	Grays Court 3 Nursery Road Birmingham B15 3JX	
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Co-operative Bank Plc 1 Balloon Street Manchester M60 4EP	
Investment advisors	Charles Mosley Stustainable Wealth 24 The Strand Derby DE1 1BE	

THE STUDENT CHRISTIAN MOVEMENT

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THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

About the Student Christian Movement (SCM)

SCM is a movement of students, past and present, responding to the call of Jesus to follow him and show the love of God on campus, in our communities and in the world. We come together as an ecumenical and inclusive community, fostering unity in diversity and exploring faith through worship, discussion and action.

SCM's vision is that every student can find a vibrant, open and inclusive Christian community, where they can explore faith and be inspired to put faith into action. To achieve this vision, SCM has four aims.

Deepening Faith- Drawing on faith, our lived experience, theology and church traditions, we aim to critically engage with our faith to learn and grow as Christians.

Seeking Justice- We believe faith and justice are inseparable. We are a movement for change, creating God's kingdom of peace, justice and hope.

Celebrating Diversity- We seek to create inclusive communities where all are welcome and valued equally regardless of age, disability, denomination, gender, ethnicity, sexual orientation, socio-economic background or belief. SCM aims to take this a step further, exploring what it means to celebrate our diversity and championing each other for our differences not just our similarities.

Creating Community- We are founded in the spirit of ecumenism and therefore aim to be a movement that brings students together from different denominations and traditions, building physical and virtual communities.

We are part of the **World Student Christian Federation**, a global network of student movements.

Objectives and activities

The charitable objectives of the company are:

'to advance the Christian faith among past and present students of universities, colleges, schools and other institutions of education including but not limited to

- the formation and maintenance of fellowship based on the Christian faith, and
- the promotion of students' spiritual, moral and physical well-being based on Christian faith'

Aims

In November 2017, the trustees undertook a review of the progress made towards achieving the objectives set out in our 2015-2020 Strategic Plan. As part of the process, trustees, staff and members of the SCM's advisory body, the Council of Reference, took part in an exercise to evaluate the effectiveness of SCM's work, and to identify priorities for the years ahead in light of the changing nature of Higher Education in the UK. A new strategic plan for 2017-2020 was created, along with a robust Operational Plan to ensure that the aims of the movement can be met.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

The objectives set out in the Strategic Plan are as follows:

Deepening Faith by...

- Enabling students to critically think through their faith and engage with scripture.
- Equipping students to be prepared for the transition to university, and from university.
- Ensuring that there is a variety of faith traditions in speakers, writers and worship leaders to challenge preconceived notions of faith.
- Equipping students to reflect theologically on current affairs and social justice issues.

Seeking Justice by...

- Increasing students' engagement in social justice issues,
- Encouraging students to put their faith into action, both personally and collectively, by getting involved in campaigns run in partnership with other organisations.
- Responding to students' passion for social justice in discerning campaigns focuses,

Celebrating Diversity by...

- Increasing diversity within General Council and the wider movement.
- Offering opportunities for students to share experiences with and learn from one another.
- Challenging situations where there is a lack of diversity.

Creating community by...

- Growing SCM's membership base through developing a larger and more diverse audience engaging with SCM.
- Developing work with 16-18yr olds.
- Developing a strong relationship between members at a grassroots level and national movement.
- Working ecumenically to build unity and relationships between students, churches and other organisations.

Growing Sustainably by...

- Ensuring trustees are fulfilling their duties of compliance and care, and that they are well trained and supported.
- Ensuring Trustees are fulfilling their duties of compliance and care, and that they are well trained and supported.
- Continuing to build a skilled and engaged staff team, implementing HR policies and procedures.

Activities

The core of SCM's work is focussed on helping students to find inclusive and supportive Christian communities for fellowship. These communities include SCM affiliated student groups and Link Chaplaincies at universities and colleges, SCM Link Churches, local student networks and an online community of students that connect via social media. One of the ways that we reach new students is through attending Christian festivals and youth events where we make contact with a number of current and prospective students, signposting them to local communities, inviting them to attend SCM events and to become SCM members. We also distribute Freshers' Packs at all the events which include SCM resources and a copy of *Movement*, our student magazine.

We support SCM affiliated groups to reach out to their local community through visits from SCM staff, providing resources and running training for student leaders and those working with students, such as chaplaincy assistants and student workers. Our team of Regional Development Workers support student leaders to run welcome events, plan activities for their group and to promote their community via social media and outreach events. Recognising that the traditional university society model is not always appropriate for SCM groups, we also support church-based student groups and networks of students in cities where there are multiple universities or campuses.

As well as supporting SCM students and members in forming and sustaining communities, the Faith in Action project, in partnership with Project Bonhoeffer, encourages students to engage with theological reflection and take action on issues of social justice. Throughout the year we run regional and national events to bring students together to explore their faith and to build a sense of community throughout the movement. An integral part of these events is the time spent in prayer and worship, giving students the opportunity to experience a variety of expressions of faith.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

SCM also commissions and publishes a range of resources for students including Bible Studies, Workshop Outlines and discussion starters, which are available to freely download from the SCM website. This is complemented by a vibrant blog featuring reflections on current issues, student life and theology, with the majority of contributions coming from students and recent graduates.

In order to ensure that SCM's activities are more sustainable in the long term, the trustees and staff have taken various actions to secure the future of the movement operationally and financially. To ensure good leadership of the charity a training programme for the trustees has been put into place, with all trustees receiving induction training each August. The trustees also undertake an annual skills audit, which highlights training needs that are followed up throughout the year. On a regular basis the trustees undertake a staffing review to ensure that the structure of the staff team best responds to the needs of the organisation. A fundraising strategy has also been adopted, and the trustees have a clear investments and reserves policy to ensure that SCM's financial assets are well utilised.

Projects

SCM undertakes various projects to meet our objectives.

Faith in Action

The Faith in Action project, run in partnership with Project Bonhoeffer, is one of SCM's longest running projects. It aims to enable students and recent graduates to put their faith into action by reflecting on their work and life in light of their faith, giving them the skills and confidence to challenge the structures of injustice and to be leaders of social and political transformation. The work of the project includes creating resources, running events and workshops, and providing opportunities for our members and groups to put their faith into action. SCM's Faith in Action Project Worker, Emma Temple (appointed in May 2018), supports local groups and individual members to enable them to think creatively about faith, injustice and action.

SCM Connect

The SCM Connect project aims to increase the number of students involved with SCM affiliated groups and Link Churches during their time at university, establishing SCM as the home for a theologically rich and accessible Christian faith and enabling churches of all traditions to proactively engage with and support students. The work of the project includes the development of an online platform that connects students with SCM groups, churches and chaplaincies. Students can search by city to find student groups, Link Churches and Chaplaincies. They can also order a free 'Fresher's Pack', become an individual member of SCM, sign up for our monthly e-news and connect to other students via the SCM Facebook group.

The SCM Connect Project Worker, Rob Chivers, also works with schools, colleges and churches to support 16-18 year olds in the transition to university by running workshops for young people and distributing SCM's Going to Uni Guide. The project worker and our team of Regional Development workers also run Student Ministry Forum events for those involved in student and youth ministry, creating space to network and share ideas as well as create new initiatives to support young people.

Student Discipleship

SCM's student Discipleship project aims to enable churches of all traditions in the West Midlands to be thriving centres of student outreach and ministry, supporting students during the transition periods of moving from school to university, and from university to work, unemployment, volunteering or further study. The work of the project includes providing high quality training for churches and creating accessible resources for students. In the first year of the project we published a Going to Uni Guide for students and have also developed accompanying materials for use by individuals and small groups. In the second year of the project we published a guide for churches titled Welcoming Students to your Church, which summarised some of the research around student engagement and spirituality and included ideas for engaging with students and supporting their faith development.

Contribution of volunteers

SCM is fortunate to be well supported by volunteers in various aspects of our work. A small number of volunteers have given their time to support core work in the office, such as assisting with mailings and data entry. Volunteers have also assisted with running stalls at festivals and events, and helped to run SCM gatherings and plan content for publications.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Public benefit

The trustees of the Student Christian Movement have had regard to the public benefit guidance, including that on public benefit and the advancement of religion, issued by the Charity Commission. The section of this report entitled 'Achievement and Performance' reports on the Student Christian Movement's main activities and successes, SCM's work benefits the following public groups:

- All students and recent graduates that take part in our activities and events
- Individual members, and members of affiliated groups, chaplaincies and Link Churches
- Members of the public who access information and resources on our website, and in our printed publications.

Achievements and performance

Deepening Faith

Deepening faith comes first in our breakdown of activities because all that we do seeks to invite students past and present to deepen their Christian faith. The following activities are particularly focused on this aim, but the following sections add further information about this work as well.

Before the pandemic when we were still able to gather in person, we hosted a pre-Advent retreat event and sent out Advent packs to engage our wider membership in self care and devotional activities appropriate to the season. For Holy Week in lockdown, we had a full week of online activities for Holy Week combining daily blogs, Facebook live extensive bible readings and studies as well as services.

The blog section of our website has also continued to grow, featuring contributions from students, recent graduates, members of staff and other writers. Blog series topics have included sacraments, exile and uncertainty. We have also produced two issues of *Movement* magazine featuring articles exploring different approaches to faith and exploring the scriptures. Reading and writing our written materials has provided students with the opportunity to reflect on their faith and to learn from one another.

We have tried to ensure a diversity of faith traditions is represented by contributors to the blog and the magazine, as well as in speakers and worship leaders at events. SCM affiliated communities have shared in leading worship in different styles at regional and national gatherings too, giving participants the opportunity to explore other ways of expressing their faith.

As part of the Faith in Action project, members and SCM communities have attended workshops on Theological Reflection, focusing on current issues and what role their faith plays in their response to them. Alongside the workshops, students have been sharing their reflections in *Movement* magazine and on the SCM blog.

We rebranded and continued our podcast 'The SCM Podcast', which takes an interview format featuring a range of different guests speaking on subjects including faith, student life and current affairs. The podcast aims to give the audience the opportunity to learn more about a range of ideas, theologies and experiences that can all contribute to the exploration of the Christian faith, and to encourage the listener to share their own thoughts and experiences via social media and discussion with their peers. The podcast also aims to create a greater sense of community within the movement by sharing news from SCM and to promote events and campaigns.

Seeking Justice

Throughout the year students have participated in two national campaigns, Mental Wellbeing and Peace, as chosen by our members. One of SCM's student General Council members is also the Campaigns Portfolio holder, and through their work and conversations with local communities SCM has supported other grassroots social justice campaigns that SCM communities are passionate about.

Having a Campaigns portfolio as part of General Council has also ensured that students are the decision makers regarding SCM's campaigns focus, and members voted to run a Food Justice themed campaign in 2020-21 at the 2020 Annual General Meeting.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Our Peace Campaign has included a week of online activities called 'Peace Week' in the run up to conscientious objectors' day, the publication of a 'Peace' issue of *Movement*, our magazine, and a protest at the DSEI Arms Fair.

In the second year of our Mental Wellbeing campaign, we continued to work in partnership with Sheffield based organisation Space To Breathe to create a resource pack enabling students to proactively care for their mental health. The resource is available for free on our website.

In addition, we have

- used our communications platforms to profile issues around the climate, Black History Month, LGBTQ+ History month, the Black Lives Matter protests and the church and issues of inclusion,
- held an event to provoke political engagement among young Christians in the run up to the 2019 General election called 'How Would Jesus Vote?',
- ran Faith in Action workshops with our local groups,
- joined in with the Climate Strike, and held our own Climate Prayer Vigil
- ran an event to look at faith and the climate 'Love the Earth Edinburgh',

SCM has partnered with a range of other organisations throughout the year, including the Fellowship of Reconciliation on the Peace Campaign, Space to Breathe on the mental wellbeing campaign and Project Bonhoeffer on the wider Faith in Action project. We hope to continue to build on these relationships, recognising that we can make more of an impact by joining our voices and actions together.

Celebrating Diversity

Our aim of Celebrating Diversity comes from a desire to create inclusive communities where all are welcome and valued equally, and where students can explore the ways in which we can celebrate our diversity and champion one another. One of the trustees is the LGBTQ+ Students' Rep, and they have maintained an online community of LGBTQ+ students where they can support one another. Our 'Home' event for LGBTQ+ students and recent graduates had increased participation this year.

A key focus of embedding diversity has been to ensure that contributors to the blog and magazine represent all aspects of our society, including people of colour, members of the LGBTQ+ community, disabled people and those with differing political views. We have seen significant contributions from BAME and LGBTQ+ people in particular, with blog series marking both Black History and LGBTQ+ History months.

In order to share the diversity present within our movement and celebrate it loudly we have had a long social media series called *Humans of the Movement* throughout the year. Here our diverse members share about their identity, lives and faith along with a picture which builds to make a collage of the diverse identity of SCM itself.

Creating Community

Creating community in this year when the Covid 19 pandemic struck has been an extraordinary experience in multiple ways. We were well placed to pivot our work to an online offer and were able to launch a programme of online gatherings within the first two weeks of lockdown. SCM Online, as it is now known, has become a major project and met multiple times a week without a break for the remainder of 19/20 and is still ongoing. These sessions include prayer, bible study, lectures, socials, and workshops.

The fact that we were able to create online community so readily is in large part thanks to the grassroots work which had been happening all year including the formation of several new groups as well as our established social media groups. The face-to-face work culminated in our National Gathering shortly before the pandemic and placed us in a good position to reach out to members across the country through virtual means as relationships as well as enthusiasm for the movement had already been developed by the gathering. In addition to the creation of the national online meetings, new local groups have also started during the pandemic meeting digitally until they can gather in person.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

The community events this year are very much split into pre- and post-lockdown. In person, in addition to the National Gathering, we were able to host Group Leaders Training in our central office in Birmingham as well as regional events for the Midlands, North East and Scotland. We also ran an event for our friends' network and our regional workers visited groups up and down the country. In February we celebrated our 130th Anniversary with a big service in Coventry Cathedral at which our new CEO was also commissioned.

We moved our whole team to home working as soon as it was advised in March and all our work has been remote since then. We have been able to maintain and grow our work thanks to the enthusiasm and commitment of both staff and members. SCM online has covered everything from a virtual tour of cathedrals to quiz nights to talks and discussion on the Atonement. Additionally, we had a week of activities for graduations, bearing in mind the lack of in person ceremonies. And a series called 'marking milestones' helping members and the wider student community to manage some of the liminality at the end of the academic year while they were apart from one another. 'Home' our LGBTQ+ community building event was transferred to an online offer and we actually had more attendance than the year before. A similar success happened with our community building offer for chaplains and youth workers. We have developed regular, online gatherings for each of these groups which have had significantly higher attendance than the equivalent in person events of previous years.

One great community building loss for us was the cancellation of the Greenbelt festival, however we enthusiastically took up the opportunity to host part of their online festival for students and, whilst it did not replace the live event it was a joy to be a part of and feedback was excellent.

Growing Sustainably

Trustees have continued to monitor SCM's finances closely, ensuring that funds are spent wisely to meet agreed priorities. Despite the challenges to fundraising of the pandemic we have seen modest increases in regular giving. Growth in numbers of members has been notable this year, thanks both to the take up of our online offering when the pandemic hit and the introduction of gift membership.

The staff and trustees have robust monitoring and evaluation processes to monitor impact through data gathering, and regular staff review meetings. The findings are reported to trustees and funders and set the focus for future development along with results from surveys carried out with SCM's beneficiaries. The annual members and groups survey gives students an opportunity to provide feedback on SCM's activities which has been invaluable in reviewing progress against the strategic plan and setting future objectives.

Staff have also taken opportunities for Continued Professional Development in theological and technical subjects including crowdfunding, anti-racism, Bonhoeffer's theology and writings, and climate action.

Financial review

The income for 2019/20 was £165,126 of which £109,663 was restricted income. The total expenditure for the year was £297,753, of which £149,479 was charged to restricted funds.

The Charity invests accumulated reserves to support the work of the charity and spread the benefit of legacy income, which is received episodically.

At the end of the year, the total of free reserves (unrestricted funds not otherwise designated) was £179,338.

The trustees have decided to hold £162,500 to cover planned budget deficits in the next two and years, and this has been set aside in a designated fund. Designated funds also include the balance of £8,654 to support SCM Connect.

The free reserves policy and how reserves are held is regularly reviewed in the light of budget and cashflow requirements.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Investment policy

SCM seeks to produce the best financial return on the investments within an acceptable level of risk. The investment objective for the short-term reserves is to preserve capital value with a minimum level of risk, and assets should be readily available to meet both planned and unanticipated cash flow requirements. The investment objective for the long-term reserves is to generate an income to support the ongoing activities of the Charity, with a minimum target of 5% return per annum.

If the investments achieve the target return, there is no preference between capital and income returns. The trustees can and are prepared to draw down on capital to meet expenditure needs.

The Charity requires that the short-term investments can be realised within a period of three months. The Finance Committee will monitor the cash flow of the Charity and will review the need to make a withdrawal from the investments when the cash held by the Charity in its bank account(s) passes below a minimum threshold of £50,000. SCM intends to draw down a regular income from its investments from income accumulated, but may need to include a draw down from capital. The trustees are not aware of any planned spending beyond regular cash flow needs.

SCM's assets can be invested in bonds, equities and property, or can be held in cash, but cannot be invested in any asset classes beyond these. The level of cash held in short and long term investments is to be reviewed in January and June each year in line with the Investments and Reserves Policy, and the policy is reviewed in June each year. The Finance Committee are charged with agreeing a suitable asset allocation strategy for the reserves with the investment manager.

Ethical Investment

The trustees have considered the ratings methodology used by MSCI (<https://www.msci.com/esg-ratings>) and have outlined the following ethical considerations.

Climate Change

The trustees will not invest in companies that have failed to meet their targets in reducing their carbon emissions, or with higher than average carbon emissions. Similarly, the trustees will not invest in companies that have failed to meet their targets to improve **energy efficiency**.

The trustees are willing to invest in companies that have met or are working towards meeting their targets to reduce the **carbon footprint** of their production processes.

Natural Resources

The trustees will not invest in companies involved in land use in regions with fragile ecosystems, or with a track record of not protecting human rights. Similarly, the trustees will not invest in companies with poor performance in adhering to their policy of sustainably sourcing raw materials and companies with a low percentage of **raw materials** being externally certified by agencies. The trustees will not want to invest in companies involved in sourcing or use of 'conflict materials', for example, minerals from illegal mines in the Democratic Republic of Congo.

The trustees are willing to invest in companies that have and adhere to clear policies on protecting human rights, respecting indigenous peoples and minimising disturbance from operations. Similarly, the trustees are willing to invest in companies that have effective water management strategies in place and use alternative **water sources**, for example grey water and rainwater.

Pollution and Waste

The trustees will not invest in companies that have failed to meet targets for processing **toxic emissions and waste**. The trustees are willing to invest in companies that have and adhere to a clear strategy to reduce the environmental impact of its **packaging**, and supports recycling in locations or circumstances where this is not mandated. Similarly, the trustees are willing to invest in companies where there is a clear process for processing **electronic waste**.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Environmental Opportunities

The trustees are willing to invest in companies involved in clean tech activities such as alternative and **renewable energy**, energy efficiency, pollution prevention and control, sustainable water and **green building**.

Animal Exploitation

The trustees will not invest in companies involved in testing cosmetic products on animals.

Human Capital

The trustees will not invest in any company involved in the manufacture or distribution of arms and defence systems. The trustees will not invest in companies that do not have labour management policies that cover anti-discrimination, child and forced labour, and freedom of association in their own operations, or those of their supply chain. Similarly, the trustees will not invest in companies who have not met targets to improve the health and safety of its employees, or those with a record of above average industrial injury or fatalities.

The trustees are willing to invest in companies that provide competitive compensation, benefits and performance incentives, and have made efforts to develop formal engagement and communication channels with employees. Similarly, the trustees are willing to invest in companies with a good record of attracting, retaining and developing human capital.

Product Liability

The trustees will not invest in companies involved in the sale of financial products such as high risk loans with a LTV ratio >90%. Similarly, the trustees will not invest in companies that do not abide by best practice relating to privacy and data security.

Social Opportunities

The trustees are willing to invest in companies that improve access to Communications, Health Care and Finance.

Governance

The trustees are willing to invest in companies with a MSCI ESG score of 8 or more on Corporate Governance Key Issues, and those that avoid incidents and trigger scoring relating to Corporate Behaviour Key Issues.

Investment Management, Reporting and Monitoring.

The Charity has appointed a professional investment manager to manage the assets on a discretionary basis in line with this policy. Instructions to the investment manager require the signatures of two trustees, or one trustee and the secretary. The investment manager will provide a quarterly report detailing the valuation of the investments, transactions made, performance analysis and commentary. The investment manager is not required to attend all Finance Committee meetings, but is expected to attend the January meeting and the Finance Committee may request advice from them from time to time. The Finance Committee will monitor the total fund value of the investment assets and allocation of asset classes on a quarterly basis, and report to the trustees. The performance benchmark is a 5% return on the investments. The Finance Committee will review whether this return is achievable within the level of risk and ethical considerations on an annual basis, and make any recommendations for action to the trustees.

There have been no significant events during the past year that have affected the financial performance or position of the charity. The trustees monitor the financial position of the charity each quarter, including budget and cash flow monitoring, with the investment portfolio being reviewed every six months.

SCM is reliant on fundraising and donations to fund annual charitable expenditure, and depends on income from investments to meet any shortfall. There is little flexibility in SCM's expenditure levels, but some reductions can be made if the return from investments is lower than anticipated. The short term reserves are held to provide financial security, and may be required at short notice. As such, the trustees are not prepared to tolerate capital volatility, and investment of these assets should be focussed on minimising this. The long term reserves are held to provide a regular income for SCM. The trustees are prepared to take a moderate amount of investment risk in order to increase the chance of achieving a good return on the investment, and understand that it is likely that the capital value will fluctuate.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

The charity is a company limited by guarantee governed by its memorandum and articles of association dated 18th March 2008 as amended by special resolutions dated 16 July 2012 and 8 July 2013. It is a registered charity with the Charity Commission of England and Wales, and is also registered with the Office of the Scottish Charity Regulator.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Helena Ripley	(Resigned 31 July 2020)
Alexander Akhurst	(Resigned 31 July 2020)
Feylyn Lewis	(Resigned 31 July 2020)
Emilia De Luca	
Louise Dover	
Russell Frost	(Appointed 1 August 2020)
Thomas Packer-Stucki	
Patrick Ramsey	(Appointed 1 August 2020)

The Directors, who are the Trustees, are either elected by the members during the AGM or co-opted by the trustees as a body. There must be a minimum of four trustees and a maximum of 14. The members attending the AGM may elect up to ten trustees, and the board may co-opt additional trustees. The number of co-opted trustees must not exceed half the number of elected trustees. Elected trustees serve for two years with effect from the 1st August in the year of the AGM at which they were elected, and are eligible to stand for re-election. Co-opted trustees serve for 12 months from the date of their initial appointment and may be co-opted for a further year or years. Only full members are eligible to stand for election.

Trustee induction and training

Candidates wishing to stand for election are asked to provide a statement outlining their reasons for wishing to become a trustee. These are made available to the members of SCM at least two weeks before the AGM so that members can assess the suitability of the candidates. Before the AGM, hustings are held so that members can present questions to the candidates.

As the majority of trustees are elected annually by the membership, this can give rise to skills gaps. These are identified by skills audits, and where gaps are identified training is offered to the current Trustees before being sought in new members.

Trustee development and training forms an important part of our current Trustee development plan and trustees participate in a training and induction programme which covers the roles and responsibilities of trustees, strategic planning and financial management. The programme also includes an induction into the history, structure, values and work of SCM. Training needs are assessed throughout the year, and additional training is offered where necessary.

The trustees also appoint a Council of Reference, who act as an advisory body to the trustees. The Council of Reference is made up of individuals with skills and experience in areas such as human resources, charity governance, finance and management. The trustees consult with the Council of Reference on matters such as staffing and finance, and the Council of Reference offer advice and support. The decision-making authority rests solely with the trustees.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Student Christian Movement for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

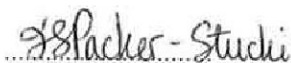
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Thomas Packer- Stucki

Trustee

Dated: 24.5.21

THE STUDENT CHRISTIAN MOVEMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE STUDENT CHRISTIAN MOVEMENT

I report to the Trustees on my examination of the financial statements of The Student Christian Movement (the Company) for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

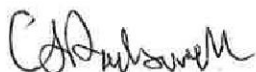
Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Colin Dadswell FCA ACCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 28 May 2021

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	46,850	2,049	48,899	31,904	4,340	36,244
Charitable activities	4	4,414	107,614	112,028	2,307	105,198	107,505
Investments	5	4,199	-	4,199	219	-	219
Total income		55,463	109,663	165,126	34,430	109,538	143,968
Expenditure on:							
Raising funds	6	39,341	-	39,341	32,712	-	32,712
Charitable activities	7	108,933	149,479	258,412	104,096	118,275	222,371
Total resources expended		148,274	149,479	297,753	136,808	118,275	255,083
Net gains/(losses) on investments	11	29,307	-	29,307	20,668	-	20,668
Net outgoing resources before transfers		(63,504)	(39,816)	(103,320)	(81,710)	(8,737)	(90,447)
Gross transfers between funds	16	(30,115)	30,115	-	(19,000)	19,000	-
Net movement in funds		(93,619)	(9,701)	(103,320)	(100,710)	10,263	(90,447)
Fund balances at 1 September 2019		442,775	119,135	561,910	543,485	108,872	652,357
Fund balances at 31 August 2020		349,156	109,434	458,590	442,775	119,135	561,910

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	12		268,280		240,079
Current assets					
Trade and other receivables	13	2,596		4,211	
Cash at bank and in hand		194,847		323,646	
		197,443		327,857	
Current liabilities	14	(7,133)		(6,026)	
Net current assets			190,310		321,831
Total assets less current liabilities			458,590		561,910
Income funds					
Restricted funds	16		109,434		119,135
<u>Unrestricted funds</u>					
Designated funds:		171,154		201,269	
		171,154		201,269	
General unrestricted funds	17	178,002		241,506	
			349,156		442,775
			458,590		561,910

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 AUGUST 2020

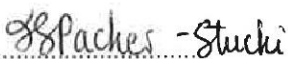
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24.5.21



Thomas Packer-Stucki

Trustee

Company Registration No. 06537095

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

The Student Christian Movement is a private company limited by guarantee incorporated in England and Wales. The registered office is Grays Court, 3 Nursery Road, Birmingham, B15 3JX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's Memorandum and Articles of Association the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised at the earlier of the date on which: the charity is aware of that probate has been granted; the estate has been finalised and the executors have notified the charity that a distribution will be made; or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds - including those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.
- Charitable activities - costs of undertaking the work of the charity.

The charity is not registered for VAT and cannot recover any input tax charged. Costs are stated inclusive of VAT where charged.

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include staff costs, property costs, insurance, marketing, back office functions, staff travel, recruitment and training, governance costs and professional fees.

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Company'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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	33,531	2,049	35,580	31,904	4,340	36,244
Job Retention Scheme Grant	13,319	-	13,319	-	-	-
	<u>46,850</u>	<u>2,049</u>	<u>48,899</u>	<u>31,904</u>	<u>4,340</u>	<u>36,244</u>
Donations and gifts						
General donations	31,168	1,977	33,145	31,904	-	31,904
Membership & Outreach	-	-	-	-	4,340	4,340
Gift aid	2,363	72	2,435	-	-	-
	<u>33,531</u>	<u>2,049</u>	<u>35,580</u>	<u>31,904</u>	<u>4,340</u>	<u>36,244</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	Membership & outreach	Projects	Total Membership 2020 & outreach	Projects	Total
	2020 £	2020 £	2019 £	2019 £	2019 £
Sale of resources	617	-	617	238	238
Grants and other income	42,435	66,567	109,002	52,103	106,011
Events income	780	880	1,660	1,256	1,256
Membership fee	749	-	749	-	-
	<u>44,581</u>	<u>67,447</u>	<u>112,028</u>	<u>53,597</u>	<u>107,505</u>
Analysis by fund					
Unrestricted funds	3,534	880	4,414	2,307	2,307
Restricted funds	41,047	66,567	107,614	51,290	105,198
	<u>44,581</u>	<u>67,447</u>	<u>112,028</u>	<u>53,597</u>	<u>107,505</u>
Grants and other income					
Project Bonhoeffer	-	50,000	50,000	8,690	50,000
JA Trust	40,000	-	40,000	37,600	37,600
Action for Churches Scotland	-	-	-	5,000	5,000
Methodist Connexion grants	-	13,567	13,567	-	12,598
Other fees and income	2,435	3,000	5,435	813	813
	<u>42,435</u>	<u>66,567</u>	<u>109,002</u>	<u>52,103</u>	<u>106,011</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
UK equities and Chari fund	1,632	141
Interest receivable	2,567	78
	<u>4,199</u>	<u>219</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Direct costs	2,562	4,972
Consultancy fees	3,000	4,500
Staff costs	31,042	17,510
	<u>36,604</u>	<u>26,982</u>
Investment management	2,737	5,730
	<u>39,341</u>	<u>32,712</u>

7 Charitable activities

	Membership & outreach	Projects	Total 2020	Membership & outreach
	2020	2020		2019
	£	£	£	£
Staff costs	45,012	50,839	95,851	85,849
Membership, outreach and publications	4,167	-	4,167	15,181
Events	1,689	7,081	8,770	7,961
International	-	-	-	1,634
Projects	-	1,200	1,200	10,669
	<u>50,868</u>	<u>59,120</u>	<u>109,988</u>	<u>121,294</u>
Share of support costs (see note 8)	106,832	34,708	141,540	96,787
Share of governance costs (see note 8)	6,884	-	6,884	4,290
	<u>164,584</u>	<u>93,828</u>	<u>258,412</u>	<u>222,371</u>
Analysis by fund				
Unrestricted funds	107,733	1,200	108,933	104,096
Restricted funds	56,851	92,628	149,479	118,275
	<u>164,584</u>	<u>93,828</u>	<u>258,412</u>	<u>222,371</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Staff costs	94,951	-	94,951	70,094	-	70,094
Premises costs	6,600	-	6,600	5,667	-	5,667
Insurances	1,170	-	1,170	677	-	677
Marketing, website and branding	7,601	-	7,601	1,874	-	1,874
Postage, stationary and telephone	13,801	-	13,801	11,010	-	11,010
Staff travel and subsistence	3,990	-	3,990	5,450	-	5,450
Volunteer expenses	1,691	-	1,691	590	-	590
Groups and members: Resources	700	-	700	-	-	-
Staff recruitment and training	11,036	-	11,036	-	-	-
Accountancy	-	5,576	5,576	-	4,290	4,290
Bank charges	-	67	67	-	-	-
Trustee expenses and meetings	-	1,241	1,241	-	1,425	1,425
	<u>141,540</u>	<u>6,884</u>	<u>148,424</u>	<u>95,362</u>	<u>5,715</u>	<u>101,077</u>
<u>Analysed between</u>						
Charitable activities	<u>141,540</u>	<u>6,884</u>	<u>148,424</u>	<u>96,787</u>	<u>4,290</u>	<u>101,077</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	10	9
Employment costs	2020	2019
	£	£
Wages and salaries	199,695	157,230
Social security costs	11,378	8,054
Other pension costs	10,771	8,169
	<u>221,844</u>	<u>173,453</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	29,307	20,668

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2019	240,079
Valuation changes	28,201
At 31 August 2020	<u>268,280</u>
Carrying amount	
At 31 August 2020	<u>268,280</u>
At 31 August 2019	<u>240,079</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

13 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Other receivables	812	836
Prepayments and accrued income	1,784	3,375
	<u>2,596</u>	<u>4,211</u>

14 Current liabilities

	2020	2019
	£	£
Other taxation and social security	5,625	2,817
Trade payables	50	-
Accruals and deferred income	1,458	3,209
	<u>7,133</u>	<u>6,026</u>

15 Retirement benefit schemes

Defined contribution schemes

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,771 (2019 - £8,169).

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019	Movement in funds			Balance at 31 August 2020
	£	Incoming resources £	Resources expended £	Transfers £	£
Membership, outreach and publications	20,328	43,096	(56,851)	-	6,573
Projects	98,807	66,567	(92,628)	30,115	102,861
	<u>119,135</u>	<u>109,663</u>	<u>(149,479)</u>	<u>30,115</u>	<u>109,434</u>

Movements for the year ended 31 August 2019

	Balance at 1 September 2018	Movement in funds			Balance at 31 August 2019
	£	Incoming resources £	Resources expended £	Transfers £	£
Membership, outreach and publications	22,545	55,630	(57,847)	-	20,328
Projects	86,327	53,908	(60,428)	19,000	98,807
	<u>108,872</u>	<u>109,538</u>	<u>(118,275)</u>	<u>19,000</u>	<u>119,135</u>

17 Designated funds

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

	Balance at 1 September 2018	Transfers	Balance at 1 September 2019	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Future losses	-	162,500	162,500	-	162,500
SCM Connect	57,769	(19,000)	38,769	(30,115)	8,654
	<u>57,769</u>	<u>143,500</u>	<u>201,269</u>	<u>(30,115)</u>	<u>171,154</u>

SCM Connect fund contains a transfer of £11,115 which had previously not been recorded but occurred in the financial year ended 31 August 2018. It has been included in this financial year in addition to the annual £19,000 transfer to restricted project costs.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

18 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances are represented by:						
Investments	268,280	-	268,280	240,079	-	240,079
Current assets/ (liabilities)	80,876	109,434	190,310	1,427	119,135	321,831
	<u>349,156</u>	<u>109,434</u>	<u>458,590</u>	<u>241,506</u>	<u>119,135</u>	<u>561,910</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>41,221</u>	<u>31,088</u>