

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 2021



Caladine

Chartered Certified Accountants

THE STUDENT CHRISTIAN MOVEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emilia De Luca	
	Louise Dover	
	Russell Frost	
	Thomas Packer-Stucki	
	Patrick Ramsey	
	Joshua Mock	(Appointed 1 August 2021)
	Phyllida Buswell	(Appointed 1 August 2021)
	Joshua House	(Appointed 1 August 2021)
Secretary	Lisa Murphy	
Charlty number	1125840	
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 2021

The trustees present their annual report together with the financial statements of the charity for the year ended August 31 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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 the Christian faith.'

Aims

The trustees regularly monitor progress against the Strategic and Operational plans. The objectives set out in the current 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.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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 SCM's finances are well managed and meeting agreed priorities.
- 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 focused on helping students to find inclusive and supportive Christian communities for fellowship. These communities include SCM affiliated student groups that meet on university campuses, 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 these 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 and calls from SCM staff, as well as by providing resources and running training for student leaders and those working with students, such as chaplaincy assistants and student workers. Staff 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, in person and online, 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 2021

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 and refresher training each August. The trustees also undertake trustee specific safeguarding training at least once during their term of office. The trustees regularly review staffing 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. Project staff support local groups and individual members 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 which students can search by city. They can also order a free 'Freshers' Pack', become an individual member of SCM, sign up for our monthly e-newsletter In the Loop and connect to other students via the SCM Facebook group and other social media channels.

Project staff also work 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.

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, and have represented the charity at conferences held by other organisations. Volunteers have also helped to run SCM gatherings, in particular SCM Online, a regular online meeting which have included lectures, workshops and games, which we instituted to help students cope with experiences of isolation during lockdown. Some have also been involved in planning and writing content for publications.

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.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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 focussed on this aim, but the following sections add further information about this work as well.

In all our activities, we have sought to cultivate ecumenical diversity. We have received contributions to our blog and our magazine, *Movement*, from people of diverse Church traditions, and have invited a wide variety of speakers to SCM Online and SCM events. The online services we have held for various events throughout the year have been given in a variety of styles. The Sunday worship at our National Gathering, led by a member of the Iona Community, was developed by a group of our members with the aim of drawing from a variety of traditions. We have also offered various faith-based workshops, with themes such as craftivism, faith in action, going to uni and taking action for peace.

We have also supported students in deepening their faith through providing resources. A journal resource for theological reflection was released as a free download in May, and during Advent we sent out care packages to all of our members. These contained self-care tools, devotional and reflective activities appropriate to Advent, and a small gift.

Throughout the year, we have invited students, recent graduates, staff and various others to contribute to our online blog. We have posted blog series on topics including 'Optimism and Hope', 'Agape Amidst Apocalyptic Events', and 'No Name Unknown to God', the latter of which was a reflection for the Trans Day of Remembrance. Our magazine, *Movement*, has featured in-depth interviews with Ellen Loudon on Christian activism, and Adriaan Van Klinken on his conservative upbringing and coming to terms with his identity as a gay Christian.

Seeking Justice

This year, SCM has been campaigning on two issues chosen by our members: Peace and Food Justice. Much of this work has been supported and led by Jack Woodruff, an SCM member who holds the Campaigns Portfolio on SCM's General Council, in conjunction with the Faith in Action project.

For our campaign on peace, we have worked with the Fellowship of Reconciliation to offer workshops. In their summer care packages, members received triangles of bunting to be decorated and returned to SCM, to be taken to the protest outside the DSEI arms fair, enabling all members to have a remote presence there.

Our campaign on food justice was run with Church Action on Poverty, who contributed to the Our Daily Bread event in November, where we learnt about food poverty in the UK and considered how members could campaign for change locally. Following this, we encouraged members to write to their MPs or universities on the issue, offering clear suggestions they could include in their letters.

Other actions towards justice have included online programmes for LGBT History Month and Black History Month, and our 12 days of action Christmas prompts, shared on our social media pages.

Up until her departure in July, Emma Temple, our Faith in Action Project Worker supported local groups and individual members to enable them to think creatively about faith, injustice and action. She also developed the new Theological Reflection Journal, to help students think about their day-to-day life theologically and gain a deeper understanding of the ways their faith calls them to work for justice.

THE STUDENT CHRISTIAN MOVEMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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, who maintains 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 LGBT History months.

Ahead of the publication of the Living in Love and Faith report by the Church of England, we produced a series of videos titled A More Beautiful Story, to share the stories of LGBTQ+ Christians and portray an LGBTQ+-inclusive faith. After the release of the report, we formed a working group of members to discuss the report together and formulate a response to be submitted to the Church of England.

Creating Community

SCM Online sessions continued for much of this year, including prayer, Bible study, lectures, social events and workshops. Subjects included Franciscan spirituality, theology of consent, and looking at the roots of modern racism. We ran a digital 'freshers' programme to facilitate new students in finding a Christian community, and we also held our annual group leaders' training for leaders of SCM groups online, which was well-attended.

During the pandemic we have stepped up our outreach online and have particularly found that the online programme of events has attracted new members who were not previously part of local groups. Growth in membership has stabilised this year, after a rapid increase earlier in the pandemic.

We held our AGM online this year, where members received reports from SCM's General Council and the staff team, and also elected their new representatives to General Council. Holding the event online meant that it was more accessible for our members, and we recorded the highest turnout at an AGM in recent years.

The National Gathering, named Waiting in Hope, was held in person in July, and featured a variety of workshops, lectures and social activities. As not all of our members felt comfortable attending in person events due to the pandemic we decided to live-stream the main speakers so that students could participate in the event remotely. Those that took part in the event gave positive feedback about the weekend, and this will help to shape plans for future gatherings.

As part of our SCM Connect project, to support local Christian communities we held Preparation in Exile workshops for University Chaplains and youth workers to help them navigate their work in a pandemic.

With funding coming to an end, the decision was made not to renew the contract of our SCM Connect Project Worker, Rob Chivers. To wrap up the youth outreach element of the project, we focused on writing a new guide for youth workers on supporting teenagers preparing to attend university to be used alongside our Going to Uni guide resource. Rob met with focus groups in order to refine this guide ahead of publication and feedback from these youth workers was very positive. The Going to Uni Leaders' Guide will be published and marketed in the next academic year, and the online platform, 'Freshers' Packs,' student membership, e-news and Facebook group will remain a part of SCM's work.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2021

Growing Sustainably

The Trustees have continued to monitor SCM's finances closely, ensuring that funds are spent wisely to meet agreed priorities. Despite the challenges to fundraising arising from restrictions due to the pandemic we have seen modest increases in regular giving. However, several grants and legacies which had enabled the Regional Development Work and the SCM Connect projects have come to an end and we were unable to replace the income. As a result we undertook a restructure and two posts were made redundant.

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.

As our online offer has grown we have reviewed and rewritten our safeguarding policy and procedures. We've also enhanced our training programme to better include staff who were previously not in direct contact with students very often.

Future Plans

Looking ahead to the 2021-22 academic year, a key area of work will be reviewing and adapting to new ways of offering support to SCM communities and members within the new staffing structure, and in the context of the Covid-19 pandemic. We will continue to offer a hybrid approach, maintaining our virtual offer through SCM Online sessions and the development of the SCM Podcast, as well as resuming in person workshops and events.

Following the news of the departure of Emma Temple, our Faith in Action project lead, the staff and trustees have been developing a brief for the next stage of the project. We have agreed a proposal to employ two graduate project workers each academic year, with the intention that this project develop not only the members of SCM and affiliated student groups, but also the employees for the project to be better able to make a difference in the world following their year with SCM. One of the project workers will be a theologian, who will increase members' confidence to explore their faith and introduce them to new forms of theological thought. The other will be a confident activist, who will teach members and groups the tools of activism, enabling them to campaign independently on the matters of most importance to them.

A new area of work will involve the creation of resources for students and churches titled Affirming Christianity. This will consist of 'modules' or courses, which will provide resources for students and for churches to explore faith matters which are key to progressive Christians. One such course is How to be a Good Christian Ally, which we are writing along with a partner organisation One Body One Faith. In the course we will offer insights and questions about how Christians can support and celebrate LGBTQ+ identifying people. Other planned courses will focus on evangelism and an introduction to progressive Christianity.

The trustees also plan to undertake a strategy review in the coming year to re-focus SCM's vision and develop the language we use to describe ourselves and our work. This will lead to the development of a new operational plan and will underpin our fundraising.

Financial review

The income for the year was £154,962 (2020: £165,126) of which £3,082 was restricted income. The total expenditure for the year was £280,480 (2020: £297,753), of which £101,159 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.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2021

At the end of the year, the total of free reserves (unrestricted funds not otherwise designated) was £210,395 (2020: £178,002).

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.

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

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 and Staffing Advisory 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 and Staffing Advisory 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.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2021

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**.

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 and Staffing Advisory Committee meetings, but is expected to attend the January meeting and the Finance and Staffing Advisory Committee may request advice from them from time to time. The Finance and Staffing Advisory 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 and Staffing Advisory 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.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2021

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.

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:

Emilia De Luca	
Louise Dover	
Russell Frost	
Thomas Packer-Stucki	
Patrick Ramsey	
Joshua Mock	(Appointed 1 August 2021)
Phyllida Buswell	(Appointed 1 August 2021)
Joshua House	(Appointed 1 August 2021)

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 STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2021

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.

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).

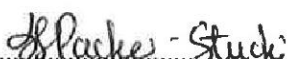
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

Date: 12/5/22

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 2021.

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: 16/05/2022

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	3	84,918	1,750	86,668	46,850	48,899
Charitable activities	4	65,432	1,332	66,764	4,414	112,028
Investments	5	1,530	-	1,530	4,199	4,199
Total income		151,880	3,082	154,962	109,663	165,126
Expenditure on:						
Raising funds	6	40,247	-	40,247	-	39,341
Charitable activities	7	139,074	101,159	240,233	149,479	258,412
Total resources expended		179,321	101,159	280,480	149,479	297,753
Net gains/(losses) on investments	11	53,511	-	53,511	-	29,307
Net incoming/(outgoing) resources before transfers		26,070	(98,077)	(72,007)	(39,816)	(103,320)
Gross transfers between funds	16	(2,331)	2,331	-	30,115	-
Net movement in funds		23,739	(95,746)	(72,007)	(9,701)	(103,320)
Fund balances at 1 September 2020		349,156	109,434	458,590	119,135	561,910
Fund balances at 31 August 2021		372,895	13,688	386,583	109,434	458,590

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	12		320,114		268,280
Current assets					
Trade and other receivables	13	1,403		2,596	
Cash at bank and in hand		70,958		194,847	
		<u>72,361</u>		<u>197,443</u>	
Current liabilities	14	(5,892)		(7,133)	
Net current assets			66,469		190,310
Total assets less current liabilities			<u>386,583</u>		<u>458,590</u>
Income funds					
Restricted funds	16		13,688		109,434
<u>Unrestricted funds</u>					
Designated funds:		162,500		171,154	
		<u>162,500</u>		<u>171,154</u>	
General unrestricted funds	17	210,395		178,002	
			372,895		349,156
			<u>386,583</u>		<u>458,590</u>

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 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 12/5/22.....



Thomas Packer-Stucki
Trustee

Company Registration No. 06537095

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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 2021

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 transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

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.

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.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	45,013	1,750	46,763	33,531	2,049	35,580
Job Retention Scheme Grant	39,905	-	39,905	13,319	-	13,319
	<u>84,918</u>	<u>1,750</u>	<u>86,668</u>	<u>46,850</u>	<u>2,049</u>	<u>48,899</u>
Donations and gifts						
General donations	41,034	1,750	42,784	31,168	1,977	33,145
Gift aid	3,979	-	3,979	2,363	72	2,435
	<u>45,013</u>	<u>1,750</u>	<u>46,763</u>	<u>33,531</u>	<u>2,049</u>	<u>35,580</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	Membership & outreach 2021 £	Membership & outreach 2020 £	Projects 2020 £	Total 2020 £
Sale of resources	458	617	-	617
Grants and other income	64,400	42,435	66,567	109,002
Events income	1,102	780	880	1,660
Membership fee	804	749	-	749
	<u>66,764</u>	<u>44,581</u>	<u>67,447</u>	<u>112,028</u>
Analysis by fund				
Unrestricted funds	65,432	3,534	880	4,414
Restricted funds	1,332	41,047	66,567	107,614
	<u>66,764</u>	<u>44,581</u>	<u>67,447</u>	<u>112,028</u>
Performance related grants				
Project Bonhoeffer	-	-	50,000	50,000
JA Trust	50,000	40,000	-	40,000
Methodist Connexion grants	-	-	13,567	13,567
Other fees and income	14,400	2,435	3,000	5,435
	<u>64,400</u>	<u>42,435</u>	<u>66,567</u>	<u>109,002</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
UK equities and Chari fund	1,479	1,632
Interest receivable	51	2,567
	<u>1,530</u>	<u>4,199</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Direct costs	657	2,562
Consultancy fees	2,000	3,000
Staff costs	34,433	31,042
	<u>37,090</u>	<u>36,604</u>
Fundraising and publicity		
	<u>3,157</u>	<u>2,737</u>
Investment management		
	<u>40,247</u>	<u>39,341</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

	Membership & outreach	Projects	Operational	Total Membership & outreach	Projects	Operational	Total
	2021	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£	£
Staff costs	30,760	55,546	-	86,306	45,012	50,839	95,851
Membership, outreach and publications	1,286	-	-	1,286	4,167	-	4,167
Events	5,137	250	-	5,387	1,689	7,081	8,770
Projects	-	178	-	178	-	1,200	1,200
Bad debts	816	-	-	816	-	-	-
	37,999	55,974	-	93,973	50,868	59,120	109,988
Share of support costs (see note 8)	2,948	42,398	89,644	134,990	7,242	34,708	141,540
Share of governance costs (see note 8)	-	-	11,270	11,270	-	-	6,884
	40,947	98,372	100,914	240,233	58,110	93,828	258,412
Analysis by fund							
Unrestricted funds	25,972	12,188	100,914	139,074	1,259	1,200	108,933
Restricted funds	14,975	86,184	-	101,159	56,851	92,628	149,479
	40,947	98,372	100,914	240,233	58,110	93,828	258,412

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Staff costs	104,285	-	104,285	94,951	-	94,951
Premises costs	6,876	-	6,876	6,600	-	6,600
Insurances	1,578	-	1,578	1,170	-	1,170
Marketing, website and branding	9,444	-	9,444	7,601	-	7,601
Postage, stationary and telephone	8,801	-	8,801	13,801	-	13,801
Staff travel and subsistence	811	-	811	3,990	-	3,990
Volunteer expenses	462	-	462	1,691	-	1,691
Sundry costs	140	-	140	-	-	-
Groups and members: Resources	-	-	-	700	-	700
Staff recruitment and training	2,593	-	2,593	11,036	-	11,036
Accountancy & Independent Examination	-	1,680	1,680	-	1,440	1,440
Bank charges	-	19	19	-	67	67
Trustee expenses and meetings	-	-	-	-	1,241	1,241
Bookkeeping support	-	9,571	9,571	-	4,136	4,136
	<u>134,990</u>	<u>11,270</u>	<u>146,260</u>	<u>141,540</u>	<u>6,884</u>	<u>148,424</u>
<u>Analysed between</u>						
Charitable activities	<u>134,990</u>	<u>11,270</u>	<u>146,260</u>	<u>141,540</u>	<u>6,884</u>	<u>148,424</u>

Governance costs includes payments to the Independent Examiners of £720 (2020: £600) for Independent Examination. £10,531 (2020: £4,976) was paid for various other accounting services.

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 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	10
Employment costs	2021	2020
	£	£
Wages and salaries	199,526	199,695
Social security costs	12,730	11,378
Other pension costs	12,768	10,771
	<u>225,024</u>	<u>221,844</u>

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

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	52,563	29,307
Gain/(loss) on sale of investments	948	-
	<u>53,511</u>	<u>29,307</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 September 2020	268,280	-	268,280
Additions	1,479	100	1,579
Valuation changes	52,563	-	52,563
Disposals	(2,308)	-	(2,308)
At 31 August 2021	320,014	100	320,114
Carrying amount			
At 31 August 2021	320,014	100	320,114
At 31 August 2020	268,280	-	268,280

13 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	-	812
Prepayments and accrued income	1,403	1,784
	1,403	2,596

14 Current liabilities

	2021 £	2020 £
Other taxation and social security	4,716	5,625
Trade payables	-	50
Accruals and deferred income	1,176	1,458
	5,892	7,133

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 £12,768 (2020 - £10,771).

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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:

	Movement in funds				
	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Membership, outreach and publications	6,572	3,050	(14,975)	5,353	-
Projects	102,862	32	(86,184)	(3,022)	13,688
	<u>109,434</u>	<u>3,082</u>	<u>(101,159)</u>	<u>2,331</u>	<u>13,688</u>

Movements for the year ended 31 August 2020

	Movement in funds				
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Membership, outreach and publications	20,328	43,096	(56,851)	-	6,572
Projects	98,807	66,567	(92,628)	30,115	102,862
	<u>119,135</u>	<u>109,663</u>	<u>(149,479)</u>	<u>30,115</u>	<u>109,434</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 2019	Transfers	Balance at 1 September 2020	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Future losses	162,500	-	162,500	-	162,500
SCM Connect	38,769	(30,115)	8,654	(8,654)	-
	<u>201,269</u>	<u>(30,115)</u>	<u>171,154</u>	<u>(8,654)</u>	<u>162,500</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Investments	320,114	-	320,114	268,280	-	268,280
Current assets/ (liabilities)	52,781	13,688	66,469	80,876	109,434	190,310
	<u>372,895</u>	<u>13,688</u>	<u>386,583</u>	<u>349,156</u>	<u>109,434</u>	<u>458,590</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>47,089</u>	<u>41,221</u>

