

Charity registration number 1125640

Company registration number 06537095 (England and Wales)

THE STUDENT CHRISTIAN MOVEMENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



Caladine

Chartered Certified Accountants

THE STUDENT CHRISTIAN MOVEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Emilia De Luca Russell Frost Joshua House Joanna Ramsey Michael Dickinson Abigail Hollingsworth Rebecca Mann	(Appointed 1 August 2023) (Appointed 1 August 2023) (Appointed 1 August 2023)
Secretary	Lisa Murphy	
Charity number	1125640	
Company number	06537095	
Registered office	Grays Court 3 Nursery Road Birmingham West Midlands B15 3JX	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Co-operative Bank Plc 1 Balloon Street Manchester Greater Manchester M60 4EP	
Investment advisors	Charles Mosley Sustainable Wealth 24 The Strand Derby Derbyshire 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 2023

The trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2023 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 community of students, past and present, and it is community that is at the heart of who we are and how we do things. Students are our purpose, wherever they find us and however they engage we support them in their lives and encourage those who seek to grow in faith.

We are deeply committed to an inclusive, progressive and radical approach to the Christian faith, and this is evident throughout the organisation from a grassroots level through to the board of trustees. Our members lead us, appointing representatives to the board of Trustees and General Council who set the vision and strategy of the charity. Throughout our work we seek feedback from students and listen to their voices as we move ever onwards.

Our membership is made up of an incredible diversity of people. Some gather in local communities on their university campus or at their church, others come together at a regional level through informal networks, and for some their place of connection is through our national work, particularly online. Wherever someone connects with SCM, our values are present and our aims are worked towards. For some SCM is a place to ask hard questions and be challenged by others who are wrestling with faith and ethics. For many, it is a safe Christian space to express and settle in their queer identity. And for all, it is a place where they can simply 'be'.

SCM is more than just a gathering place for Christian students. We are also committed to putting faith into action, and throughout our long history SCM has travelled light, devoting ourselves to the next task or cause in the evolution of Christianity. We are a movement for today, and that means campaigning on current issues of concern such as the refugee crisis, the arms trade and food injustice, and modelling LGBTQ+ celebration and pushing the church to do the same. It means giving a platform to new and established theologians who encourage us and challenge us to grow in our faith. As we put our faith into action we often see our members becoming more confident as leaders, growing as emerging theologians, developing as activists and flourishing in their discipleship.

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

Vision and Aims

Our vision is of SCM as a **generous community**, expressing a lived faith in Jesus Christ where social action meets prayerful devotion. We seek to be both a **radical voice** for equality and justice, and a **safe home** for progressive Christian students.

Our work is based on four aims that express the values of our progressive faith:

- Creating community
- Deepening faith
- Seeking justice
- Celebrating diversity

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

FOR THE YEAR ENDED 31 AUGUST 2023

Mission

To work towards our vision and aims we will:

- Create, support, and sustain inclusive communities where students can find a place to be and belong.
- Offer resources and the space to grow at university and beyond as thoughtful disciples.
- Challenge injustice and exclusion, locally and globally, inspiring students to express Christian faith through social action and to develop as passionate activists.
- Create leadership opportunities throughout the movement, equipping students to become progressive leaders in the Church and the world.
- Explore progressive faith with each other, world and neighbour, creating socially engaged and scripturally rooted radical theologians.

Activities

Our core work involves supporting the movement at a grassroots level, with a focus on helping students to find inclusive and supportive Christian communities for fellowship. These communities include SCM affiliated student groups that meet on university campuses or in churches, Link Chaplaincies at universities and colleges, local student networks and an online community of students that connect via social media.

A typical academic year in the life of SCM really begins just before the start of term with a summer of festivals such as Greenbelt, where we meet young people about to go to university and give out goody bags including our 'Going to Uni' guide. A team of student volunteers are supported by staff to share information about SCM and how students can get involved in the life of the movement as members and as part of student communities. Volunteers also host meet-ups for students and supporters at the festival to share the latest news from SCM and details of upcoming events.

Throughout the academic year we support community leaders with resources on our website and through regular communication from designated staff members via a messenger group where they can share ideas and find support. A suggested 'term card' is also produced to help leaders navigate the wealth of resources available. 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.

In the autumn term we send a mailing to all SCM members and supporters containing Movement magazine and a term card of upcoming events. Movement is our biannual student magazine edited by a member of our General Council and includes news from the national movement and SCM communities, an interview, book reviews and articles written by students and guest writers. The magazine is also distributed at festivals and events, sent to supporting churches and chaplaincies, and deposited at the British Library.

Each Advent and Spring we send 'care packages' to our members which contain a prayer activity, an action prompt and a small gift based on a particular theme or topic. Previous care packages have focused on topics such as issues faced by refugees, activism, prayer and mental health, and have included items such as icon prayer stations, seeds to plant, Christmas decorations and sweet treats.

Once students get settled into the rhythm of the academic year our staff, including our Faith in Action project workers, start to run workshops and outreach events with SCM communities on a range of topics from discipleship to activism. These workshops and visits continue through the Spring term until the Easter exam season.

Prayer is an essential part of our Christian faith, and one of the ways we highlight its importance is that each February we mark the Universal Day of Prayer for Students, or Student Sunday, with a short online service, and by inviting SCM communities, chaplaincies and churches to do the same with the resources we create. Student Sunday is celebrated around the world by members of the World Student Christian Federation, and is a great opportunity for us to come together with students around the world and to pray for one another.

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. These include online seminars and discussion groups, day events, and residential events, and feature guest speakers and workshops on a range of topics. 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 2023

As a student-led charity, the AGM is an important event in the annual calendar as it provides the movement with an opportunity to elect representatives and trustees to General Council (GC), the decision-making body of the movement. It is also an opportunity for GC and staff to report back to the wider movement about their work over the past year and ask for their input on future plans. In recent years the AGM has been held online, making it more accessible for our members who would not be able to attend an event in person.

Another highlight in the calendar is the SCM National Gathering which takes place each summer and is an opportunity for students to gather and spend time together in community while hearing from inspiring speakers and being challenged through workshops.

Projects

Faith in Action

The Faith in Action Project, run in collaboration with Project Bonhoeffer, seeks to:

- increase the understanding of Bonhoeffer's approach to faith and the meaning of Christian Discipleship amongst students and recent graduates,
- enable students and recent graduates to reflect theologically on their life, work and study, and live out their faith in action
- develop the skills and confidence of students and recent graduates to challenge the structures of injustice and be leaders of social and political transformation.

Since its inception in 2012, the project has employed 16 staff and led to the creation of numerous resources including workshops and Bible studies, a Theological Reflection Journal and a Called to Be vocations resource. In its current format, the project employs two recent graduates as project workers, one an activist to inspire other activists (the 'Social Justice project worker'), and the other a theologian to make other theologians (the 'Theology and Resources project worker'). The Social Justice project worker supports students to discern where their faith is calling them to take action and provides resources to facilitate campaigning. The Theology and Resources project worker helps students to explore the work and theology of Dietrich Bonhoeffer, engage in theological reflection and to share their reflections with the wider movement through the SCM blog.

Digital Communities

The Digital Communities project involves an enhancement of the online work that was started during the Covid-19 pandemic, which included weekly socials and theology seminars held online, whilst adapting to the new post-pandemic needs of students. The project aims to strengthen the faith of our members by equipping them with a deepened theological understanding and experience of discipleship in the 21st century.

The digital communities project has also enabled us to make SCM more accessible to those on the edges of the movement who are not part of local communities, through providing opportunities for them to participate in workshops and events online. Additionally live-streaming the keynote talks at national SCM events allows those who are unable to attend in person to engage in the discussion.

Members of SCM's General Council also run online groups relating to their portfolios for LGBTQ+ students and disabled students, creating communities where members can support one another.

Affirming Christianity

The Affirming Christianity project aims to develop a series of short courses offering support to groups and churches as they seek to deepen their progressive faith. Planned courses include 'How to be a Good Christian Ally', run in collaboration with the Open Theology Trust and One Body One Faith, and 'Progressive Evangelism' run in collaboration with the Urban Theology Union.

These resources will include videos to introduce the topics, Bible studies and activities to explore the issues further and discussion prompts for groups to use. We are currently trialling some of these resources with student communities and using the feedback to shape the final resource.

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

FOR THE YEAR ENDED 31 AUGUST 2023

Sustainability

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 year. 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.

Safeguarding

Trustees and staff take their safeguarding responsibilities very seriously and have adopted a Safeguarding Policy covering all aspects of SCM's work which is reviewed annually. The trustees have appointed a designated Safeguarding Lead to ensure that safeguarding procedures are followed, and a member of General Council holds the Safeguarding portfolio to support this. SCM is a member of thirtyone:eight, an independent Christian charity that provides safeguarding support, training and resources.

All trustees and staff attend training regularly, including training covering trustees' responsibilities, safeguarding vulnerable adults, safer recruitment and the role of the safeguarding lead. Staff and some volunteers are also subject to DBS checks as part of the recruitment process.

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 complete administrative tasks such as assisting with mailings and data entry, and have represented the charity at conferences held by other organisations and festival events. Volunteers have also helped to run SCM gatherings and contributed to SCM resources and 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.

Achievements and performance

Significant activities and achievements against objectives

Amongst the key achievements of the trustees this year has been setting a budget in line with the long term financial plan. Following a restructure of the staff team to reduce costs, this financial plan was drawn up by the trustees with support from the Council of Reference with the aim of reducing the charity's reliance on reserves to balance the annual budget. Trustees have also had greater involvement in financial monitoring and have met with independent financial advisors in order to prepare for a review of SCM's investments and reserves policy to secure the long term financial stability of the movement.

In the previous year, trustees had reviewed the strategic plan and refocused the vision for SCM. A subgroup of trustees worked with members of the staff team to develop the language and messaging around the vision and mission to be used on our website and in other communications, and we were pleased to see such a positive response to this from members of the movement.

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The revised strategy has also led to the development of a new operational plan which will be used to monitor our work towards this vision, as well the effectiveness of the fundraising strategy that has been developed to ensure sustainability of the movement for the future. At each of their meetings, trustees receive a Strategy Monitoring Report and a Finance and Fundraising Report so that they can regularly review progress and ensure that they are fulfilling their duties as trustees. The trustees have begun to develop joint reporting to improve accountability.

Trustees have also reviewed and approved a suite of policy documents including:

- Data Protection Policy
- Equality, Diversity and Inclusion Policy
- Health and Safety Policy and Risk Assessment
- Investments and Reserves Policy
- Safeguarding Policy
- Staff Handbook
- Standard Operating Procedures
- Strategic Risk Management Policy
- Volunteer Policy

The trustees continue to meet once per term, and between meetings share updates and make urgent decisions via a weekly Sway newsletter and by email.

Staffing

At the start of the academic year we said goodbye to one set of Faith in Action Project Workers and welcomed two new project staff, Grace Stewart and Naomi Orrell. These roles are designed as graduate scheme positions with a one year contract. The new staff received a thorough induction and have settled quickly into their new roles.

In July we said goodbye to our Fundraiser who left for pastures new. Recruitment for a replacement will begin in the next financial year.

Trustees continue to support staff development through conducting annual development reviews with each member of staff in conjunction with their line managers. These meetings are an opportunity for staff to reflect on what has gone well over the last year and the impact that they have seen through their work, and to consider how effectively they have faced any challenges that have arisen. Staff are also asked questions regarding their wellbeing and relationships with colleagues and the trustee board. Feedback is shared with the wider board where appropriate and decisions taken regarding any performance related pay increases due to staff.

Strategy and Operations

The following includes an overview of the achievements and performance of SCM in working towards each of the outcomes in our new vision and strategic plan.

Create, support, and sustain inclusive communities where students can find a place to be and belong.

We have continued to support members and communities through offering workshops, resources and events, as well as maintaining our online presence on social media and through streaming keynote talks from our in-person gatherings. During the year a key outcome has been the founding of the Trans* Theology Group, which is a space for trans* members and allies to meet to discuss theology and faith.

The number of students with a membership subscription has dropped slightly this year, with a significant proportion of members whose membership has come to an end no longer being eligible to renew. This was reflected in our members' survey responses which showed that almost 75% of respondents had been involved in the movement for three years or more, and in the increase in the number of members signing up for a three-year membership, with 85% of members holding a three-year membership during this period.

Word of mouth continues to be a significant method of recruiting new members, with a third of all members hearing about SCM from a friend or family member, and a fifth signing up after discovering SCM through an event or festival. Around a quarter of members sign up after finding SCM on social media, with the rest becoming members through their local SCM community, university chaplaincy or church, or because they have received a Gift Membership.

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

FOR THE YEAR ENDED 31 AUGUST 2023

Our 2023 annual members' survey showed that 100% of respondents agreed that they felt SCM is a place where they feel welcomed and a sense of belonging, with 89% agreeing that they felt connected to the wider movement. Every respondent agreed that they felt that SCM is a safe space for them to work out their beliefs and ask questions about their faith.

Our care packages this year included resources to promote self-care as well as focusing on various areas of activism. The Advent care package contained the new SCM cookbook along with a biscuit cutter and biscuit recipe, as well as some chocolate coins, a foundation of activism postcard, and some stickers relating to our recent Honest Church campaign. In the spring care package, there was the verse from Proverbs 31:8 which encourages Christians to fight for justice, in addition to some sunflower seeds, a sustainably made washcloth and a prayer for the ongoing war in Ukraine. Members who receive these care packages often post pictures of the contents on social media and many feel that receiving their care packages benefits their mental wellbeing.

In July we ran our annual National Gathering at Hebron Hall in Dinas Powys, Wales. The theme of the weekend was 'Walk Humbly', based on Micah 6:8, where God asks us to 'act justly, love mercy and walk humbly with God'. Through speakers, workshops, worship and fellowship, we explored how as progressive Christians we can 'journey humbly on', both as a movement and as individuals. As our Keynote speaker, we hosted Mx Ashwin Afrikanus Thyssen, a junior lecturer in the Department of Systematic Theology and Ecclesiology at Stellenbosch University in South Africa. Ashwin led us throughout the weekend in several thought-provoking talks, including discussions on the intersections between queer and black theologies. Other workshops this weekend covered, among other things, the role of women in the Church of England, exploring identity after graduation and the importance of names, and over half of the workshops were led by members of the movement. We received positive feedback after this event including the following:

"[I enjoyed] meeting incredible SCMerS from across the country, and the staff I'd only ever corresponded with online. Faith related and ice breaker questions helped deepen our friendships."

"[I enjoyed] the chance to engage with other Christian students from different denominations and hear their perspectives."

Over 70% of attendees said they 'gained a better understanding of different Christian traditions' as a result of attending the event, and 60% said that the National Gathering helped 'strengthened their faith'. When asked if the event helped them to 'engage in theological reflection', 60% agreed.

Our social media presence continues to grow, with followers and engagement increasing steadily across all platforms. We started to focus more of our efforts on Instagram and TikTok this year, as these are the platforms where our key demographic spends their time. For this reason we are moving away from Facebook, though we continue to build community in our Facebook group which has a steady membership of around 420 students and recent graduates. Part of this year's communications strategy was setting up our own Mastodon server, in light of the instability of Twitter as a platform, to try and foster a sense of community in a new online space. We didn't get a lot of take-up as Mastodon is not a well-known, nor very intuitive space. For 2023-2024 we will explore other online spaces, including WhatsApp.

Offer resources and the space to grow at university and beyond as thoughtful disciples. As part of our Digital Communities project, in the autumn term we held an online event titled 'Scriptural Reasoning and the Refugee Crisis' to mark Interfaith Week which was well attended. Speakers included faith representatives from Judaism, Christianity and Islam, and they explored together Scriptural Reasoning as a tool for interfaith dialogue by reflecting on short passages from their scripture together. Participants were encouraged to do the same and contribute to the discussion from their own faith tradition. We also held meet ups for new members and SCM Friends.

We have continued to produce resources including our biannual magazine, Movement, which is edited by a member of our General Council and includes articles and reflections written by students.

Issue 166, published in October, marked the 50th anniversary of the publication of the very first issue of Movement. Titled 'Reinventing Radical' to follow on from the 2022 National Gathering topic, the issue featured articles from the event speakers and workshop leaders, and an interview with Doral Hayes, the Principal Officer for Ecumenical Development and Relations with Churches Together in England (CTE).

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FOR THE YEAR ENDED 31 AUGUST 2023

This issue also included the second part of an article from theologian Revd Samuel E. Murillo Torres exploring how Bonhoeffer's theology can help address the urgency of the disappeared in Mexico and a piece on Disability Pride. A particular highlight was the inclusion of the winning essay submitted as part of a competition where students were asked to write a short piece titled 'A radical legacy and radical future? Where should the SCM be going?'

Issue 167, published in the spring of 2023, explored the theme of Conscientization, a word in Portuguese that combines our words of newly formed consciousness about one's situation and our conscience that compels us to act to make a difference. The interview in this issue was with Muna Nassar, a young activist, theologian and translator from Bethlehem who shared about her theological studies on Palestinian liberation, feminism, and what we should be reading to understand apartheid and occupation in the Holy Land. Articles included a devotional meditation on solidarity as peace from Mira Neaimeh, the World Student Christian Federation Middle East Regional Executive, a powerful piece about 'pinkwashing' in Israeli society and reflections from the Bonhoeffer in Berlin trip.

As well as contributing to Movement magazine, students have written blogs on a range of topics. SCM member Honey explored the importance of churches being honest about their LGBTQ+ welcome, Ani and Edmund wrote on unity in disagreement and unity in the crucifixion for the Week of Prayer for Christian Unity, William wrote about faith in politics, and we also published a letter that one member wrote to their Bishop imploring them to do the right thing regarding equal marriage in the CofE.

We have continued to work on a series on resources for 'Affirming Christianity' which will consist of modules exploring topics such as the basics of affirming Christianity, being an ally to the LGBTQ+ community and evangelism. We aim to launch this resource in October 2023.

Challenge injustice and exclusion, locally and globally, inspiring students to express Christian faith through social action and to develop as passionate activists.

The Faith in Action project has gone from strength to strength, and has created opportunities for students to pray about, study and engage with issues of social justice and respond to them using the See, Judge, Act model. This year this has included a 'Lent Challenge' with each week of Lent looking at two issues of social justice to raise awareness and signpost students to ways that they can put their faith into action in response.

In April, staff and students took part in extinction rebellion's 'The Big One' week of action and protest outside the Houses of Parliament. Young people from other faith organisations including Christian Climate Action, Just Love and the Young Christian Climate Network joined together for a service as part of their protest, reading the bible, praying, and singing hymns.

We were thrilled to develop our Honest Church campaign with WATCH (Women and the Church) to extend the campaign from encouraging honesty about a church's welcome and inclusion of LGBTQ+ people to include honesty about role of women in churches. As part of the campaign we updated our Honest Church website and resources to encourage churches to be more open about their views.

As part of the Faith in Action project we published two resources in this academic year. The first was the SCM cookbook, developed in response to a previous campaign looking at the ethics in food production and the environmental impact of our diets. The cookbook contains a collection of recipes submitted by members, staff and friends, as well as tips on catering for groups and shopping seasonally. In 2023 we published The Little Book of Peace in partnership with the Fellowship of Reconciliation. This small pocket devotional contains reflections, scripture and prayers, with pages on both self-care and campaigning activity. Both books are available on our website and were also sent out as part of care packages to members.

In August, staff and students went to Berlin for four days to learn more about the life and work of Dietrich Bonhoeffer. Taking in key sights such as the Kaiser Wilhelm Memorial Church, the Chapel of Reconciliation at the Wall, Bonhoeffer House and Niemöller House, students heard about Bonhoeffer's life and the legacy of his work still visible today. Students that took part in the trip wrote reflections on their experience for the SCM blog and Movement magazine, sharing the profound impact of the trip on their faith and understanding of peace and reconciliation work.

During the year SCM was invited to contribute to the ongoing Church of England Living in Love and Faith consultation with Stakeholders, which included having students meet with the implementation team to share their views. We hope to continue this work next year while the Church of England discerns their next steps in the process.

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Create leadership opportunities throughout the movement, equipping students to become progressive leaders in the Church and the world.

At the SCM National Gathering in July 2023, newly elected members of General Council received training before the start of their terms of office. There has also been an increase in members standing for portfolio positions on SCM's General Council, to take responsibility for a particular area of the work of the movement. The positions currently held cover Graduate Members, Finance and Staffing, Theology and Resources, Members and Groups, Safeguarding, SCM's magazine 'Movement', LGBTQ+ Rep, International, and Access and Inclusion. These positions are held by a mixture of trustee and non-trustee members.

SCM's Trans* Theology group, which meets online for SCM's trans members nationally and which was originally led by a member of staff, has increasingly been led by its student members giving them opportunity to grow as leaders. As part of SCM's presence at Greenbelt festival in August 2023 we hosted a panel exploring the theme of vocation featuring SCM graduate members as panel members, creating an opportunity for recent graduates to speak about their faith and to reflect theologically on their work life in a public forum.

Explore progressive faith with each other, world and neighbour, creating socially engaged and scripturally rooted radical theologians.

This year, there has been a high level of engagement with theological resources from SCM members and staff alike. More members have been writing articles for Movement magazine and blogs for the website, such as our recent Lent series on Meeting Jesus Again for the First Time, and several members spoke and ran workshops at last July's National Gathering. We also published the SCM Theological Reflection Journal, a workbook which includes exercises to help Christians reflect on how they may be called to put their faith into action. Over the past months, online events have continued to be popular, with a programme of Theology Thursday sessions and regular meetings of the Trans Theology Group.

Financial review

The income for the year was £219,653 (2022: £141,013) of which £54,436 (2022: £37,505) was restricted income. The total expenditure for the year was £236,707 (2022: £217,887), of which £49,097 (2022: £37,236) was charged to restricted funds.

Following the conclusion of the Regional Work Project and the subsequent restructuring of the staff team, we have been pleased to see a continued reduction in the deficit during this financial year. The trustees and senior staff are working to reduce this further when setting future budgets through increasing diversity in our sources of income and regularly reviewing expenditure levels to continue to make the best use of the charity's assets.

It is our aim to reduce the annual budget deficit to below £30,000 in the next financial year, with a view to setting a balanced in-year budget by 2025-26. 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 £53,945 (2022: £76,863). The trustees have decided to hold £162,500 to cover planned future budget deficits and this has been set aside in a designated fund.

Going concern

In the opinion of the trustees the charity's assets are available and adequate to fulfil the obligations of the charity. SCM has no surplus reserves

Reserves policy

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 £30,000. 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.

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

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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.

The free reserves policy and how reserves are held is regularly reviewed in the light of the budget and cashflow requirements. The trustees have carefully considered their reserves policy (included below) which is informed by the charitable purpose of SCM and the Christian moral and social attitudes of the charity's beneficiaries.

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.

Investment policy

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.

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.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2023

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 practise 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.

Major risks

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.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

Create, support, and sustain inclusive communities where students can find a place to be and belong.

In the 2023-24 academic year we will continue to offer a hybrid approach with a programme of online Theology Thursday workshops complementing the in-person workshops run as part of the Faith in Action Project. Our online offer will also include services to mark key dates such as Student Sunday and the Trans Day of Remembrance, livestreamed keynotes from in-person events, and our AGM will also be held online.

We plan to run our annual National Gathering in July as an in-person residential event, and we will also be returning to Berlin to offer students the opportunity to learn more about the life and work of Dietrich Bonhoeffer as well as the peacebuilding and reconciliation work there following the second World War.

Offer resources and the space to grow at university and beyond as thoughtful disciples.

Work will also continue work on the Affirming Christianity project, with the publication of modular resources for students and churches to explore faith matters which are key to progressive Christians. One module is How to be a Good Christian Ally, written in partnership with One Body One Faith, which will offer insights and questions about how Christians can support and celebrate LGBTQ+ identifying people. We hope to launch this in October.

A second module, *Progressive Evangelism*, is being written with our partners the Urban Theology Union, exploring the ways that progressive Christians can share their faith with others.

Challenge injustice and exclusion, locally and globally, inspiring students to express Christian faith through social action and to develop as passionate activists.

The Faith in Action project will continue in the current format, with two new graduate project workers being appointed at the start of the academic year. 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.

We will continue to engage with the Church of England's Living in Love and Faith Stakeholder meetings with the implementation team, and plan to increase our work in this area through social media campaigning around the Church of England General Synod meetings and working with other progressive organisations to ensure that the voices of our members are heard on this issue.

Create leadership opportunities throughout the movement, equipping students to become progressive leaders in the Church and the world.

We will continue to support community leaders with training and resources, and plan to develop the format of our Resource training to include online seminars and downloadable resources for leaders to access freely.

In the autumn term we will review the effectiveness of the messenger group for SCM Community leaders in offering support to them and sharing resources, with a view to moving this to another platform based on feedback received from users.

Explore progressive faith with each other, world and neighbour, creating socially engaged and scripturally rooted radical theologians.

We will continue to ensure that contributors to the blog and magazine, and speakers at our events, represent all aspects of our society and the church, including people of colour, members of the LGBTQ+ community, disabled people, those with differing political views and from a range of Christian denominations.

We plan to continue to invite students to contribute to the SCM blog and Movement magazine as well as giving a platform to emerging theologians by offering speaking engagements at SCM events. Working with partner organisations we will also seek speaking opportunities for young theologians, such as at the Greenbelt festival.

THE STUDENT CHRISTIAN MOVEMENT

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

FOR THE YEAR ENDED 31 AUGUST 2023

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	(Resigned 31 July 2023)
Russell Frost	
Thomas Packer-Stucki	(Resigned 31 July 2023)
Joshua Mock	(Resigned 22 March 2024)
Phyllida Buswell	(Resigned 31 July 2023)
Joshua House	
Siobhan Doyle	(Resigned 10 November 2023)
Joanna Ramsey	
Michael Dickinson	(Appointed 1 August 2023)
Abigail Hollingsworth	(Appointed 1 August 2023)
Rebecca Mann	(Appointed 1 August 2023)

Recruitment and appointment of trustees

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.

This year we welcomed three new trustees to the board, Michael Dickinson, Abigail Hollingsworth and Rebecca Mann, who were elected by our membership at the 2023 Annual General Meeting held in April. Joshua House was elected for a second term as a trustee, and Joshua Mock was co-opted by the trustees to serve an additional year. At the end of July, Phyllida Buswell, Louise Dover and Thomas Packer-Stucki came to the end of their terms of office as trustees and stepped down.

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 2023*

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 Trustees' report was approved by the Board of Trustees.



Russell Frost
Trustee

Date: 22/05/24

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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 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 2023.

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 FCCA DChA

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

Dated: 24/05/2024

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	82,694	4,936	87,630	47,812	617	48,429
Charitable activities	4	80,831	49,500	130,331	53,903	36,888	90,791
Investments	5	1,692	-	1,692	1,793	-	1,793
Total income		165,217	54,436	219,653	103,508	37,505	141,013
Expenditure on:							
Raising funds	6	22,260	-	22,260	23,020	-	23,020
Charitable activities	7	165,350	49,097	214,447	157,631	37,236	194,867
Total expenditure		187,610	49,097	236,707	180,651	37,236	217,887
Net losses on investments	11	(422)	-	(422)	(56,191)	-	(56,191)
Net income/(expenditure)		(22,815)	5,339	(17,476)	(133,334)	269	(133,065)
Transfers between funds	17	(103)	103	-	(198)	198	-
Net movement in funds		(22,918)	5,442	(17,476)	(133,532)	467	(133,065)
Reconciliation of funds:							
Fund balances at 1 September 2022		239,363	14,155	253,518	372,895	13,688	386,583
Fund balances at 31 August 2023		216,445	19,597	236,042	239,363	14,155	253,518

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE STUDENT CHRISTIAN MOVEMENT

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	13		211,170		247,433
Current assets					
Trade and other receivables	14	1,188		1,219	
Cash at bank and in hand		27,704		9,581	
		28,892		10,800	
Current liabilities	15	4,020		4,715	
Net current assets			24,872		6,085
Total assets less current liabilities			236,042		253,518
The funds of the Company					
Restricted income funds	17		19,597		14,155
Unrestricted funds	18		216,445		239,363
			236,042		253,518

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 2023.

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 22/05/24


 Russell Frost
 Trustee

Company registration number 06537095 (England and Wales)

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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, West Midlands, 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 or grantors 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 2023

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 2023

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 2023

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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	73,872	4,936	78,808	45,143	617	45,760
Legacies receivable	8,822	-	8,822	-	-	-
Job Retention Scheme Grant	-	-	-	2,669	-	2,669
	<u>82,694</u>	<u>4,936</u>	<u>87,630</u>	<u>47,812</u>	<u>617</u>	<u>48,429</u>
Donations and gifts						
General donations	59,896	4,936	64,832	32,765	556	33,321
Gift aid	13,976	-	13,976	12,378	61	12,439
	<u>73,872</u>	<u>4,936</u>	<u>78,808</u>	<u>45,143</u>	<u>617</u>	<u>45,760</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	Membership & outreach 2023 £	Membership & outreach 2022 £
Sale of resources	376	379
Grants and other income	126,025	87,188
Events income	3,280	2,630
Membership fee	650	594
	<u>130,331</u>	<u>90,791</u>
Analysis by fund		
Unrestricted funds	80,831	53,903
Restricted funds	49,500	36,888
	<u>130,331</u>	<u>90,791</u>
Grants and other income		
Project Bonhoeffer	56,050	30,000
JA Trust	50,000	50,000
The Joseph Rank Trust	10,000	-
Other fees and income	9,975	7,188
	<u>126,025</u>	<u>87,188</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
UK equities and Chari fund	1,692	1,302
Interest receivable	-	491
	<u>1,692</u>	<u>1,793</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Share of governance costs	933	297
Direct costs	160	531
Staff costs	17,518	16,402
Support costs	1,118	2,697
	<u>19,729</u>	<u>19,927</u>
 Investment management	 2,531	 3,093
 Total costs	 <u>22,260</u>	 <u>23,020</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities											
	Membership & Outreach	Projects	Operational	Total	Membership & Outreach	Projects	Operational	Total	Membership & Outreach	Projects	Operational
	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Direct costs											
Staff costs	14,321	28,685	-	43,006	22,442	29,415	-	51,857			
Membership, outreach and publications	8,117	50	1,998	10,165	-	50	1,909	1,959			
Events	4,636	2,895	-	7,531	4,814	-	147	4,961			
	27,074	31,630	1,998	60,702	27,256	29,465	2,056	58,777			
Share of support and governance costs (see note 8)											
Support	6,093	33,508	110,068	149,669	12,685	13,900	105,667	132,252			
Governance	-	-	4,076	4,076	-	34	3,804	3,838			
	33,167	65,138	116,142	214,447	39,941	43,399	111,527	194,867			
Analysis by fund											
Unrestricted funds	31,918	19,290	114,142	165,350	38,238	7,866	111,527	157,631			
Restricted funds	1,249	45,848	2,000	49,097	1,703	35,533	-	37,236			
	33,167	65,138	116,142	214,447	39,941	43,399	111,527	194,867			

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	102,291	86,649
Premises costs	6,672	6,551
Insurance	1,302	1,558
Marketing, website & branding	3,915	8,096
Postage, stationary & phone	15,328	14,740
Travel & subsidence	9,904	5,075
Volunteer expenses	8,867	7,564
Sundry costs	57	77
Staff recruitment	2,451	4,639
Governance costs	5,009	4,135
	<u>155,796</u>	<u>139,084</u>
Analysed between:		
Fundraising	2,051	2,994
Membership & Outreach	6,093	12,685
Projects	33,508	13,934
Operational	114,144	109,471
	<u>155,796</u>	<u>139,084</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	7
	<u>8</u>	<u>7</u>
Employment costs	2023 £	2022 £
Wages and salaries	146,904	140,753
Social security costs	5,360	5,827
Other pension costs	10,551	8,328
	<u>162,815</u>	<u>154,908</u>

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

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	49,347	47,402

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(320)	(57,982)
Sale of investments	(102)	1,791
	<u>(422)</u>	<u>(56,191)</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 September 2022	247,333	100	247,433
Additions	1,691	-	1,691
Valuation changes	(422)	-	(422)
Disposals	(37,532)	-	(37,532)
At 31 August 2023	211,070	100	211,170
Carrying amount			
At 31 August 2023	211,070	100	211,170
At 31 August 2022	247,333	100	247,433

14 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	150	-
Prepayments and accrued income	1,038	1,219
	1,188	1,219

15 Current liabilities

	2023 £	2022 £
Other taxation and social security	1,458	2,647
Accruals and deferred income	2,562	2,068
	4,020	4,715

16 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 £10,551 (2022 - £8,328).

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Membership, outreach and publications	-	1,971	(1,249)	103	825
Projects (Faith in Action)	12,155	48,000	(45,325)	-	14,830
Projects (Honest Church)	-	1,400	(496)	-	904
Projects (Allyship)	-	3,065	(27)	-	3,038
Operational	2,000	-	(2,000)	-	-
	<u>14,155</u>	<u>54,436</u>	<u>(49,097)</u>	<u>103</u>	<u>19,597</u>

Resources expended for Projects (Faith in Action) includes an allocation of support costs for management staff time £3,831, admin staff time £3,996 and premises costs £3,541.

Movements for the year ended 31 August 2022

	Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Membership, outreach and publications	-	1,505	(1,703)	198	-
Projects (Faith in Action)	13,688	34,000	(35,533)	-	12,155
Operational	-	2,000	-	-	2,000
	<u>13,688</u>	<u>37,505</u>	<u>(37,236)</u>	<u>198</u>	<u>14,155</u>

18 Unrestricted 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:

	At 1 September 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2023
	£	£	£	£	£	£
Future losses	162,500	-	-	-	-	162,500
General funds	76,863	165,217	(187,610)	(103)	(422)	53,945
	<u>239,363</u>	<u>165,217</u>	<u>(187,610)</u>	<u>(103)</u>	<u>(422)</u>	<u>216,445</u>

THE STUDENT CHRISTIAN MOVEMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Unrestricted funds (Continued)

Previous year:	At 1 September 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2022
	£	£	£	£	£	£
Future losses	162,500	-	-	-	-	162,500
General funds	210,395	103,508	(180,651)	(198)	(56,191)	76,863
	<u>372,895</u>	<u>103,508</u>	<u>(180,651)</u>	<u>(198)</u>	<u>(56,191)</u>	<u>239,363</u>

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Investments	211,170	-	211,170
Current assets/(liabilities)	5,275	19,597	24,872
	<u>216,445</u>	<u>19,597</u>	<u>236,042</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Investments	247,433	-	247,433
Current assets/(liabilities)	(8,070)	14,155	6,085
	<u>239,363</u>	<u>14,155</u>	<u>253,518</u>

20 Related party transactions

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