

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

England & Wales · Charity number 1139618

Details

Other names	ECCR, JustMoney Movement
Status	Registered
Legal form	Charitable company
Company number	02764183
Registered	2010-12-31
Register	View on the Charity Commission register

Contact

Address	JustMoney Movement The Bluecoat Upper Northgate Street Chester Cheshire CH1 4EE
Phone	07557173370
Email	info@justmoney.org.uk
Website	https://www.justmoney.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY (THE OBJECTS) ARE TO:-1. PREVENT AND RELIEVE POVERTY, SUFFERING AND DISTRESS; 2. SEEK THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES;3. ADVANCE ENVIRONMENTAL PROTECTION AND PROMOTE SUSTAINABLE DEVELOPMENT (MEANING DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS);4. ADVANCE HUMAN RIGHTS, CONFLICT RESOLUTION OR RECONCILIATION; AND5. ADVANCE CITIZENSHIP AND COMMUNITY DEVELOPMENT;FOR THE PUBLIC BENEFIT AND IN ANY PART OF THE WORLD BY:(A) UNDERTAKING RESEARCH (AND MAKING AVAILABLE THE USEFUL RESULTS OF SUCH RESEARCH) INTO, AND EDUCATING CHURCH AND OTHER FAITH COMMUNITY MEMBERS AND THE WIDER PUBLIC ABOUT:(I) THE BUSINESS ETHICS, INCLUDING THE CORPORATE GOVERNANCE, CORPORATE RESPONSIBILITY AND COMMUNITY INVOLVEMENT POLICIES AND PRACTICES OF COMMERCIAL COMPANIES, FIRMS AND OTHER BUSINESSES OPERATING NATIONALLY AND INTERNATIONALLY, AND (II) THE DIRECT AND INDIRECT EFFECT OF BUSINESS ACTIVITIES ON PEOPLE AND THE ENVIRONMENT; AND (B) ENGAGING WITH COMMERCIAL COMPANIES, FIRMS AND OTHER BUSINESSES OPERATING NATIONALLY AND INTERNATIONALLY TO ENCOURAGE THEM TO ADOPT AND APPLY HIGH STANDARDS OF BUSINESS ETHICS AND GOVERNANCE AND THEREBY MINIMISE THE NEGATIVE EFFECTS OF BUSINESS ACTIVITIES ON PEOPLE AND THE ENVIRONMENT AFFECTED BY SUCH ACTIVITIES, AND(C) ENGAGING WITH CHURCH INVESTORS AND OTHER INVESTORS IN COMPANIES, FIRMS AND OTHER BUSINESSES TO ENCOURAGE ETHICAL INVESTMENT FOR THE PUBLIC BENEFIT AND ACTIVE INVESTOR ENGAGEMENT WITH SAID COMPANIES, FIRMS AND OTHER BUSINESSES WITH A VIEW TO ENCOURAGING THEM TO ADOPT AND APPLY HIGH STANDARDS OF BUSINESS ETHICS AND GOVERNANCE AND THEREBY MINIMISE THE NEGATIVE EFFECTS OF BUSINESS ACTIVITIES ON PEOPLE AND THE ENVIRONMENT AFFECTED BY SUCH ACTIVITIES.

Activities: The Ecumenical Council for Corporate Responsibility's core charitable objective is to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE WORLD
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£232,735	£197,797	-	-
2024-05-31	£199,013	£217,671	-	-
2023-05-31	£244,713	£194,427	-	-
2022-05-31	£224,080	£161,121	-	-
2021-05-31	£204,266	£165,663	-	-

Trustees

Name	Role	Appointed
Professor Geoffrey Alastair Moore	Chair	2020-06-11
Austin Matthew Richards		2023-03-22
Denise Wilkinson		2020-09-24
Dr ANDREW JOHN TREHARNE		2022-05-16
GRACE BALLY-BALOGUN		2020-09-24
Jeroen Christopher Bromilow		2023-03-22
Naomi Sterling		2024-08-31
SIMEON JOSEPH MITCHELL		2023-03-22
Susan Lees RICHARDSON		2020-12-10
The Rev'd Dr Simon Lloyd Cuff		2019-03-07

Accounts

Company no. 02764183

Charity no. 1139618

The Ecumenical Council for Corporate Responsibility (ECCR)



Report and Unaudited Financial Statements

31 May 2025

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2025

REFERENCE AND ADMINISTRATIVE DETAILS

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02764183 (England and Wales)

Registered Charity number

1139618

Registered office

The Bluecoat
Upper Northgate Street
Chester
Cheshire
CH1 4EE

Trustees

Revd Grace Bally-Balogun
Jeroen Bromilow
Revd Dr Simon Cuff, Vice Chair
Revd David Haslam (resigned, 25/03/2025)
Revd Dick Johnson
Simeon Mitchell
Prof Geoff Moore, Chair
Austin Richards
Sue Richardson
Dr Andrew Treharne
Denise Wilkinson
Naomi Sterling-Wilson (appointed 31/08/2024)

Key Management Personnel

1. Sarah Edwards – Executive Director

Independent examiner

Sam Rebbettes ACCA
18 North Street
Kingsclere
Newbury
RG20 5QX

Principal Bankers:

The Co-Operative Bank
46-48 Arundel Street
Portsmouth, PO1 1TD

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025.

The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document

The JustMoney Movement is a trading name of the Ecumenical Council for Corporate Responsibility, whose core charitable objectives are to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment. In determining these objectives, the Trustees have paid due regard to the Charity Commission's guidance on public benefit.

Our objectives are translated into a vision of a world where money is used to shape a fairer, greener future. We view money as playing a pivotal role in our society and as Christians we believe that our understanding and use of money flows from our faith and is part of our witness. We recognise that we can make decisions about our own money – how we bank, save, and spend – that contribute to a fairer, greener world. And we believe that policies and practices about money – for example in the tax system, the finance sector, or the corporate economy – can be shaped in ways that serve people and planet too.

We aim to draw together Christians, churches and Christian networks, as part of a broader movement, to help create the political space for change at a transformational scale: shifts in government policy, in the way businesses and banks behave, and in people's attitudes to money. We seek to achieve this through resourcing better understanding of faith and finance among Christians; behaviour change and campaigning by individuals and churches; and a distinctive public Christian voice; all working together for a fairer, greener financial system and wider economy. Our main approaches are education and reflection, communication and campaigning, and high level influencing and thought leadership.

Review of performance and achievement

We have continued to take a movement building approach to our work, engaging Christians, Churches and Christian networks with our education, campaigning and influencing work towards a more just use of money. The past year has built on 3 years of growth in the movement of people connecting and engaging with us. This has enabled us to deliver quality resources, training and campaign actions to larger numbers of people and institutions. The funding environment has continued to be extremely challenging. As well as continuing to seek to grow our individual donations, the Board has agreed to invest in a one-year fundraising consultancy to

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Report of the Trustees for the Year Ended 31 May 2025

support the team in seeking new sources of flexible funding, as large scale grants continue to be elusive and/or highly restricted.

Our 3-5 year priority continues to be to increase the *reach, depth and diversity* of engagement of Christians, Churches and Christian networks in the UK, in order to have a meaningful impact on policy and practice for a fairer, greener future.

Our activities can broadly be described as:

- Learning and action around the financial choices of individuals and churches;
- Communications and campaigning for a more just use of money by banks, businesses and in the tax system;
- High level influencing and thought leadership including on theological reflection around economics, and advocacy that brings a distinctive Christian voice to issues of financial and economic justice

These activities aim to meet the following outcomes:

- A wide range of Christians see their use of money as part of their faith and grow in understanding the role of finance and the economy.
- Christians change their behaviour to align their money with their faith.
- Churches teach about money and make ethical decisions about their own finances.
- Our campaigns contribute to a more just use of money by banks and businesses and in the tax system.
- There is a stronger Christian voice in public discourse on finance and economics.

Increased engagement with the JustMoney Movement

Growing the movement

We have continued to focus on growing a broader, deeper and more diverse movement of Christians and churches taking action with their own money and speaking out for a fairer, greener financial system and wider economy.

Our reach and profile has increased through media, communications and events, including a variety of faith-based media interviews and articles. For example our [Faith in Fairer taxes letter](#), signed by 20 church leaders, secured a wide range of media coverage around Fair Tax Week in June 2024 and there was significant coverage around the [Statement of Concern](#) that we coordinated from over 70 churches and charities to the Big 5 banks on their fossil fuel financing ahead of the UN COP climate talks in November.

Hundreds of churches now engage with us, including at our two ‘high points’ using our [Tax Justice Sunday](#) (June) and [Good Money Sunday](#) (October) resource packs. We have had a growing number of speaker requests; highlights include preaching at Methodist Central Hall (both online and in-person services), former Archbishop of Canterbury Rowan Williams delivering a fascinating address as part of our online Money Talks series, and a series of events at Greenbelt Festival.

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2025

Collaboration with secular allies and coalitions has led to high profile coverage of issues and campaigns we work on in the mainstream media. For example, the Fair Banking for All campaign was the subject of a Channel 4 documentary with actor Michael Sheen, who did a wide range of media interviews and shared our campaign action on social media.

Collaboration and partnerships have been critical to our growth in reach and profile. We have run webinars and conferences with the World Council of Churches, the Environmental Issues Network, the Quaker Eco Church network, and deepened relationships with the New Testament Church of God. We are engaging tens of thousands of people in activity such as undertaking training on greener finance, contacting their MPs about tax justice and a fairer banking system, and using our ethical finance education materials.

Our digital communications capacity was significantly reduced for much of the year, which made it difficult to reach and grow social media and email audiences. However from January we brought in consultancy support to advise and implement new strategies, and, with a new Communications & Events Coordinator in post from May, these have started to bear fruit.

We have greatly exceeded both our engagement targets:

- 49,656 individual engagements, against an annual target of 40,000 individual engagements¹
- 689 church engagements, against the year target of 300 church engagements²

Growing the depth of the movement

Our [2024 online supporter conference](#) in October had a focus on deeper engagement and building skills, with a range of external contributors providing training [on](#) parliamentary activity, discipleship, and the spirituality of activism, rooting our work in our faith.

Our [JustMoney Champions](#) project has continued to provide opportunities for deeper engagement, equipping and supporting a small cohort of activists to mobilise their own congregations and get involved in lobbying their MPs and AGM activism. We have grown the diversity of those engaging with us including young adults through our Just Love and Student Christian Movement collaborations, and increased engagement with Black Majority Churches, for example working with the Pentecostal Community Bank.

We have enabled more engagement of individuals and congregations, in in-depth action for a greener, fairer use of money. We recorded 3904 such engagements in 24-25, including downloading and sharing resources, engaging in Tax Justice Sunday and Good Money Week, taking part in in-person events, contacting banks and mobilising their own church/community as JustMoney Champions. 32 individuals currently engage as Champions from across the UK, supported by our Movement Builders.

¹ Metrics include attending an event, active response to our mailing list, taking a campaign action, interacting with the website or engaging on social media (more than just hits/ impressions), donating.

² Metrics include having a Champion in their congregation, using Tax Justice or Good Money Sunday resources or banking guide, having a JustMoney speaker.

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Our Movement Builders support the Champions network through induction sessions, regular email communications and 1:1 conversations. This year we also delivered thematic training including ‘Introduction to Bank campaigning’ and ‘AGM Activism’ which we opened up to a broader audience beyond our Champions.

The West Midlands JustMoney group has continued to co-ordinate local advocacy with their MPs, councils and churches. The group meets every other month, encouraging engagement with issues such as tax justice. Mutual support around preaching and teaching on a just use of money across local churches was valued, while members also emailed local MPs on the issue of public registers of beneficial ownership for companies registered in UK Overseas Territories.

We produced a Champions-level briefing for lobbying MPs on wealth taxation and partnered with a Christian campaign group, Arise, to promote this to their activists. Elsewhere, Champions have been involved in a range of activities, including hosting JustMoney Movement stalls at regional events, contributing prayers and bible studies to our church resource packs, writing about ethical banking for church network newsletters and organising a bank switching workshop for church treasurers.

Towards the end of the year we launched the Bank Well project in partnership with Just Love, aimed at mobilising and equipping young adults to take their church on a bank switching journey. As well as web and social media launches, the campaign had press coverage in the Church Times, UCB, Premier and Keep the Faith, and is now beginning to recruit the first Local Reps to engage more deeply with the campaign. The Champions involved in this project have shown real commitment, grown in confidence and skills, and have reported finding Bank Well an important way of expressing their Christian commitment to justice and putting hope into action.

Growing the diversity of the movement

Young adults engagement: The partnership with Just Love over Bank Well continues to help us reach a large audience of young adults, many of whom are in evangelical Anglican or new churches, opening up a section of the UK Church we historically don’t have strong connections with. Our ethical pension project, with the Student Christian Movement (SCM), includes a downloadable resource due to be launched mid-June accompanied by blogs and social media from us and SCM. It will be distributed to SCM’s network, including current students and alumni.

Black Majority Church engagement: We have engaged with Black Majority Church leaders and members through webinars and community engagements. We have undertaken outreach with Keep the Faith magazine, the New Testament Church of God, the Pentecostal Community Bank, Churches Together in England and at other conferences and events. Our webinars for BMC leaders have included one on the topic of Money and Mental Health and one on faith consistent investing.

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Learning and action on individual and church choices with money

We launched a new version of our [Greener Fairer Banking guide](#) for churches in October during Good Money Week (October 2024), and we are partnering with Operation Noah and Faith Invest on the Green Investment Declaration, which gives churches and institutions a way to signal their commitment to invest in climate solutions. We have delivered training for churches on greening their finances with the URC and the Quakers. We have continued to resource individuals and congregations to learn and take action with their own money through refreshing [Big Bank Switch](#) materials, a campaign which now includes partners Laudato Si' Movement as well as Operation Noah. Through the campaign, hundreds of individuals have pledged to switch away from fossil fuel investing banks.

During Lent, we ran a **Lent 'prayer journey'**, a new initiative for 2025 encouraging people to pray, reflect and act, with a focus on making greener financial choices. Engagement was high, particularly with existing supporters.

Campaigning for a more just use of money

Our campaigning and awareness raising on tax justice continues to gather momentum, working with a broad range of secular and faith-based allies as part of a growing movement for fairer taxes. We have carried out media, parliamentary and campaign activity, produced the latest [Tax Justice Sunday](#) pack, and started to scope a new economics education resource.

Our Church Action for Tax Justice campaign has continued to call for wealth taxes and reforms to existing taxes on wealth, like Capital Gains and inheritance tax. Our response to the Government's Budget and Spring Statement achieved coverage in faith press including the Church Times. As well as continuing to promote our wealth tax MP action, we took some international opportunities to build momentum including a campaign action around the proposed global standard on wealth taxes at the G20 in November and the forthcoming UN Tax Convention negotiations, supporter-to-MP emails. We also [campaigned](#) towards the Joint Ministerial Council of British Overseas Territories on the need for greater transparency to tackle tax havens and the tax abuse they facilitate.

We have continued to campaign for a greener, fairer banking sector, following up on the [Statement of Concern](#) we co-authored with allies including Churches Together in Britain & Ireland and Make My Money Matter in November, which got over 70 signatories from across the churches. We have lobbied banks including HSBC and Lloyds, whose AGMs we attended, and met with purpose-driven banks to advocate for the needs of churches.

As part of the [Fair Banking for All](#) campaign we ran an MP action calling for new legislation to ensure banks play their part in tackling financial exclusion.

Influencing and thought leadership on financial and economic justice

Our 'Money, race and climate' theology event at St Paul's Cathedral Chapter House was very successful and we published [the film and a discussion guide](#) for individuals and groups to use themselves. We are developing a series of events at theological colleges across the country, in partnership with USPG. We have also started to meet

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with supportive parliamentarians to further the greener, fairer finance agenda in government.

We presented at a [roundtable on the theology of money](#) in Malaysia at the start of October, organised by the Council for World Mission and the World Communion of Reformed Churches. In April 2024 we were invited to speak on Money Matters at Churches Together in England (CTE) Forum, which brings together representatives of CTE national Member Churches, Intermediate Bodies and Charities and Networks in Association.

Future Objectives and Planned Activities

Measuring the longer-term impact of our movement building, education and campaigning work is complex and difficult. In the coming year we intend to seek some baseline data to help us begin to measure progress towards our longer-term outcomes in our Theory of Change and set some milestones. For example, using focus groups, online surveys and quizzes to help measure current levels of Christian understanding and behaviour with regards to connecting faith and finance. We will also be seeking to strengthen Christian voices in public discourse on finance and economics (one of our longer term outcomes) considering ways to train more church spokespeople, perhaps through partners.

Growing the movement

We aim to increase our reach and profile through communications such as our newsletter and social media, events and activities.

Growing the depth of the movement

We will conclude and review our Benefact Trust-funded JustMoney Champions project, taking successful elements forward.

Growing the diversity of the movement

We will achieve more diverse engagement of individuals and churches in the Movement, especially in terms of ethnicity and young adult/ student groups

Learning and action on individual and church choices with money

We will:

- Deliver Good Money Week/ Sunday 2025 resources & events
- Resource learning on economics through our planned “Economics 101” project
- Continue to support learning and action on green finances through providing training for churches, our Money Makes Change hub and the Green Investment Declaration.
- Our banking work will continue through the Big Bank Switch, Bank Well, and a refreshed -Greener, Fairer Banking guide.

Campaigning for a more just use of money

We will continue **the Church Action for Tax Justice campaign** including producing resources and events for Tax Justice Sunday/ Fair Tax Week 2025 and pushing for change especially on wealth taxation. We will explore potential global taxation actions, and work on shifting the narrative on tax and inequality/ extreme wealth. Resourcing church leaders to speak out in the media and public debate will be key, while also working with allies e.g. Faiths for Climate Justice and anti-poverty groups.

Report of the Trustees for the Year Ended 31 May 2025

We will support the **Better Pensions coalition** by hosting the online petition and engaging our audience through accessible content. We will seek to hold theological **reflection and discussion** events aimed at Christian leaders in formation, resourcing their thinking and reflection on extractive economics and Christian alternatives. We will continue to engage with Bishops in the House of Lords and Christian MPs across the parties where appropriate.

FINANCIAL REVIEW

Principal funding sources

A summary of the year's results can be found on page 12 of this report and accounts.

During the year, total incoming resources amounted to £232,735 (2024: £199,013). The primary component £187,100 (2024: ~~£~~£155,000) related to grant income. The other major item was donations: £35,565 (2024: £33,072).

Resources expended totalled £197,797 (2024: £217,671) with 89% (£176,644) being expended on direct charitable activities. After accounting for net losses on investments of £196, the charity achieved a surplus of £34,742 (2024: deficit of £18,516).

Investment policy and objectives

The charity holds a nominal number of shares in various companies. The organisation holds these shares so that we can engage with the respective companies.

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £90,590 (2024: £96,086).

The charity aims to keep unrestricted reserves available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. If reserves fall below the three-month level, the Board checks that anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

The Board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum of Association version 2.0, dated 10 December 2020. It is incorporated in England and Wales

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Report of the Trustees for the Year Ended 31 May 2025

(Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

The purposes of the charity as set out in its governing document

The Ecumenical Council for Corporate Responsibility (ECCR), trading as the JustMoney Movement, is a registered charity collaborating with others in advocacy and awareness raising on issues of business, human rights and environmental stewardship.

Formed in 1989 (incorporated in 1992), ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. ECCR seeks to meet its charitable objects, tackling issues of economic justice, human rights and environmental sustainability in corporate behaviour and wider economic life, through education and campaigning. ECCR has used shareholder activism and advocacy to seek changes in corporate behaviour. We encourage individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics and wider tax and economic justice. This approach recognises that the financial footprint of church members totals many billions of pounds and that the moral voice of the churches is still a powerful contributor to thought leadership and change. We work alongside regional, national and international church, multifaith and secular groups, to raise awareness of and promote action on ethical issues relating to corporate behaviour, financial sector regulation and economic policy, for example through our website, emails, and social media, via our Champions network, our presence at events, and through coalitions and networks in which we play a role.

Organisational structure and decision making

Our Trustees are also charity trustees for the purposes of charity law. The Trustees are elected at general meetings or may be co-opted by the Trustees in accordance with the Memorandum of Association.

The Trustees take responsibility for the overall running of the charity. The Trustees meet at least four times each year to decide on matters of strategy and policy, and to deal with significant operational issues.

A sub-committee of the charity's Trustees (the Executive Committee) meet periodically throughout the year, providing steering and support in relation to a subset of the charity's core operations.

To implement the charity's work there is a paid staff team of 5 (3.9 full-time equivalent staff).

The Trustees follow the Charity Governance Code for smaller charities, and regularly consider the skills, knowledge and experience they need to govern, lead and deliver the charity's purposes effectively. They reflect this mix in their trustee appointments, balancing the need for continuity with the need to refresh the Board.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of the JustMoney Movement, a trading name of the Ecumenical Council for Corporate Responsibility (ECCR), for the purposes of company law) are responsible for preparing 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of Trustees on 10 December 2025 and signed on its behalf by:

.....
Prof Geoff Moore - Chair

Independent examiner's report to the trustees of The Ecumenical Council for Corporate Responsibility (ECCR)

I report to the trustees on my examination of the accounts of The Ecumenical Council for Corporate Responsibility (ECCR) (the charitable company) for the year ended 31 May 2025, which are set out on pages 12 to 23.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material 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 charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Sam Rebbettes ACCA

18 North Street
Kingsclere
Newbury
RG20 5QX

02/01/2026

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2025

		2025			2024		
	Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
Income from:							
Donations and legacies	3	5,505	30,060	35,565	6,961	26,111	33,072
Charitable activities	4	142,100	53,290	195,390	90,750	74,403	165,153
Investments		-	1,780	1,780	-	788	788
Total income		147,605	85,130	232,735	97,711	101,302	199,013
Expenditure on:							
Raising funds		16,473	4,680	21,153	24,981	17,898	42,879
Charitable activities		140,233	36,411	176,644	127,115	47,677	174,792
Total expenditure	5	156,706	41,091	197,797	152,096	65,575	217,671
Net income/(expenditure)		(9,101)	44,039	34,938	(54,385)	35,727	(18,658)
Transfers between funds		49,339	(49,339)	-	26,587	(26,587)	-
Net (losses)/gains on investments		-	(196)	(196)	-	142	142
Net movement in funds	6	40,238	(5,496)	34,742	(27,798)	9,282	(18,516)
Reconciliation of funds							
Total funds brought forward		61,682	96,086	157,768	89,480	86,804	176,284
Total funds carried forward		101,920	90,590	192,510	61,682	96,086	157,768

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

The notes on pages 14 to 23 form part of these financial statements.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

STATEMENT OF FINANCIAL POSITION

31 MAY 2025

	Note	£	2025 £	2024 £
Fixed assets				
Investments	9		1,752	1,948
Current assets				
Debtors	10	16,056		9,435
Cash at bank and in hand		180,423		154,000
		196,479		163,345
Creditors: amounts falling due within one year	11	(5,721)		(7,615)
Net current assets			190,758	155,820
Net assets			192,510	157,768
Funds of the charity				
Unrestricted funds			90,590	96,086
Restricted funds			101,920	61,682
Total charity funds	12		192,510	157,768

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 10 December 2025 and signed on their behalf by

Prof Geoff Moore - Chair

The notes on pages 14 to 23 form part of these financial statements.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

General information

The charity is a public benefit entity and a charity registered in England and Wales. The address of the registered office is The Bluecoat, Upper Northgate Street, Chester, Cheshire, CH1 4EE.

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. They are prepared in sterling, which is the functional currency of the charity.

Going Concern

The trustees consider that there are no material uncertainties around the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2025	2024
Raising funds	12.5%	12.5%
Charitable activities	87.5%	87.5%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Pension costs

The company offers a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

Income tax

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Income from donations and legacies

	Restricted £	Unrestricted £	Total 2025 £
Donations	4,989	26,528	31,517
Gift aid	516	3,532	4,048
	<u>5,505</u>	<u>30,060</u>	<u>35,565</u>

	Restricted £	Unrestricted £	Total 2024 £
Donations	5,975	23,541	29,516
Gift aid	986	2,570	3,556
	<u>6,961</u>	<u>26,111</u>	<u>33,072</u>

4. Income from charitable activities

	Restricted £	Unrestricted £	Total 2025 £
Grants	142,100	45,000	187,100
Income from organisational supporters	-	8,290	8,290
Other income	-	-	-
	<u>142,100</u>	<u>53,290</u>	<u>195,390</u>

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

4. Income from charitable activities (contd.)

	Restricted £	Unrestricted £	Total 2024 £
Grants	91,000	64,000	155,000
Income from organisational supporters	(250)	9,475	9,225
Other income	-	928	928
	<u>90,750</u>	<u>74,403</u>	<u>165,153</u>

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2025 £
Engagement costs	14,592	130,719	39,317	184,628
Office and development costs	-	-	13,169	13,169
Governance costs	-	-	-	-
Sub-total	<u>14,592</u>	<u>130,719</u>	<u>52,486</u>	<u>197,797</u>
Allocation of support and governance costs	6,561	45,925	(52,486)	-
Total expenditure	<u>21,153</u>	<u>176,644</u>	<u>-</u>	<u>197,797</u>

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2024 £
Engagement costs	36,094	123,134	48,440	207,667
Office and development costs	-	4,163	5,841	10,004
Governance costs	-	-	-	-
Sub-total	<u>36,094</u>	<u>127,297</u>	<u>54,281</u>	<u>217,671</u>
Allocation of support and governance costs	6,785	47,496	(54,281)	-
Total expenditure	<u>42,879</u>	<u>174,792</u>	<u>-</u>	<u>217,671</u>

'Engagement costs' incorporate those costs which are directly attributable to the furthering of the charity's objectives, and is principally composed of staff, activity, event, conference and travel costs.

'Office costs' incorporate those costs which are necessary to enable the charity's operations, and includes expenses such as insurance, IT and website costs.

'Governance costs' incorporate those costs which are necessary to ensure that the charity adheres to applicable legislation, and consists primarily of fees for the charity's independent examination.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

6. Net movement in funds

	2025 £	2024 £
Independent examiner's remuneration	-	-
Trustees' reimbursed expenses	25	346

7. Staff costs and numbers

Staff costs were as follows:

	Total 2025 £	Total 2024 £
Salaries and wages	138,929	152,613
Social security costs	8,197	8,454
Pension costs	8,294	9,137
	155,420	170,204

No employee earned more than £60,000 during the year.

The key management personnel of the company comprise the trustees and the Executive Director. The total employee benefits of the key management personnel were £57,700 (2024: £57,229).

	2025 No. £	2024 No. £
Average head count	4	5

8. Trustee remuneration

No trustees were remunerated by the charity.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

9. Investments

	2025 £	2024 £
Market value at 1 June 2024	1,948	1,806
Unrealised (losses)/gains	(196)	142
	1,752	1,948

10. Debtors

	2025 £	2024 £
Accounts receivable	10,235	4,685
Prepayments and other receivables	5,821	4,750
	16,056	9,435

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,257	419
Accruals	2,316	4,962
Taxation and social security	2,148	1,909
Other creditors	-	325
	5,721	7,615

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

12. Analysis of charitable funds

	At 1 June 2024	Income	Expenditure	Transfers	Gains / Losses	At 31 May 2025
	£	£	£	£	£	£
Unrestricted funds	96,086	85,130	(41,091)	(49,339)	(196)	90,590
Restricted funds						
MMC – Restricted	625	300	(50,264)	49,339	-	-
Church Action for Tax Justice	17,907	21,304	(29,845)			9,366
MMC – Big Bank Switch	1,530	-	(1,530)	-	-	-
Champions Project	40,245	55,000	(54,153)	-	-	41,092
MMC – Green Your Money	1,375	2,000	(2,001)	-	-	1,374
NBPST	-	12,200	(3,650)	-	-	8,551
Thirty Percy	-	45,000	(12,693)	-	-	32,307
USPG	-	8,200	(2,570)	-	-	5,630
Animation/Website Upgrade	-	3,600	-	-	-	3,600
	61,682	147,605	106,742	-	-	101,920
Total funds	157,768	232,735	197,797	-	(196)	192,510

	At 1 June 2023	Income	Expenditure	Transfers	Gains / Losses	At 31 May 2024
	£	£	£	£	£	£
Unrestricted funds	86,804	101,302	(65,575)	(26,587)	142	96,086
Restricted funds						
MMC – Restricted	26,342	5,282	(57,905)	26,906	-	-
Church Action for Tax Justice	11,749	24,929	(18,771)	-	-	17,907
MMC – Barrow Cadbury Trust	2,190	500	(2,690)	-	-	-
MMC – Big Bank Switch	-	5,000	(3,470)	-	-	1,530
Thanks for Tax	-	5,000	(4,971)	(29)	-	-
Champions Project	48,909	55,000	(63,664)	-	-	40,245
MMC – Green Your Money	-	2,000	(625)	-	-	1,375
MMC – Digital Upgrade	290	-	-	(290)	-	-
	89,480	97,711	(152,096)	26,587	-	61,682
Total funds	176,284	199,013	(217,671)	-	142	157,768

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

Purposes of restricted funds

MMC - Restricted: These funds were used to deliver the national Money Makes Change (MMC) programme. The MMC programme aimed to open up conversations around how Christians use, spend, save and invest the resources they have. It carried out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations. A decision was made in the financial year to merge the restricted fund with the general funds of the charity, since it is felt that the programme no longer exists separately to the activities of the charity as a whole.

Church Action for Tax Justice: These funds are used to deliver the national Church Action for Tax Justice (CATJ) campaign. CATJ equips UK Christians to campaign for a fairer tax system - one in which everyone has to abide by the rules; in which tax avoidance and evasion are no longer tolerated; and in which tax policies and procedures are fairer, especially for people on the margins and for the environment.

MMC - Barrow Cadbury Trust: These funds were used to help deliver the MMC programme, as part of a three-year grant programme.

Champions Project: These funds are restricted for the Champions project, which seeks to establish and grow a national network of JustMoney Champions to extend the charity's reach and impact.

MMC - Digital Upgrade: These funds were restricted for the purpose of digitally upgrading the resources and infrastructure of the Money Makes Change project.

MMC - Big Bank Switch: These funds are restricted for the Big Bank Switch project, a collaborative project between JustMoney Movement, Operation Noah and SwitchIt.Green enabling and empowering individuals to switch to a greener bank.

MMC - Green Your Money: These funds are restricted for the Green Your Money Churches project, through which JustMoney Movement will train and resource churches to better understand the environmental impact of their financial decisions.

Thanks for Tax: These funds were restricted for the charity's "Thanks for Tax" project, which gathered and presented individual acts of thanksgiving for the UK's tax system.

Animation/Website Upgrade: These funds reflect a grant made by the Jesuit Fund for Social Justice, provided for the charity to enhance its website through the creation of a new animation or series of infographics.

NBPST: These funds reflect a grant made by the New Barnet Parochial Schools Trust towards raising awareness of the impact and ethics of financial decisions made by individuals and churches within the Barnet area.

Thirty Percy: These funds reflect a grant made by the Thirty Percy Foundation in support of a growing movement advocating for fairer taxation of wealth.

USPG: These funds represent a grant given via a partnership agreement, through which the two organisations will host and facilitate a series of thought leadership events at theological colleges in the UK.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

13. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Investments	-	1,752	1,752
Current assets	103,047	93,432	196,479
Current liabilities	(1,127)	(4,594)	(5,721)
Net assets	101,920	90,590	192,510

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Investments	-	1,948	1,948
Current assets	64,156	99,280	163,435
Current liabilities	(2,474)	(5,142)	(7,615)
Net assets	61,682	96,086	157,768

14. Related party transactions

During the year, 6 trustees made donations to the charity, totalling £2,545 (2024: 7 trustees totalling £2,054).

During the year, 1 trustee (2024: 3 trustees) incurred and were reimbursed for expenses incurred on behalf of the charity. Total expenses reimbursed to trustees in the year totalled £25 (2024: £346), and consisted of travel costs incurred by the trustees.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

15. Grants receivable

The charity is grateful to have received grants from the following organisations in the year:

	2025		
	Restricted	Unrestricted	Total
	£	£	£
Benefact Trust	55,000	-	55,000
Christian Aid	13,000	-	13,000
Friends Provident Foundation	-	10,000	10,000
Jesuit Fund for Social Justice	3,600	-	3,600
Joseph Rowntree Charitable Trust	-	35,000	35,000
NBPST	12,200	-	12,200
Thirty Percy Foundation	45,000	-	45,000
Trust for London	3,100	-	3,100
URC Trust	2,000	-	2,000
USPG	8,200	-	8,200
Total grants receivable	142,100	45,000	187,100

	2024		
	Restricted	Unrestricted	Total
	£	£	£
Barrow Cadbury Trust	500	-	500
Benefact Trust	55,000	-	55,000
Christian Aid	13,000	-	13,000
Friends Provident Foundation	-	22,500	22,500
Joseph Rowntree Charitable Trust	-	38,500	38,500
Passionists	5,000	-	5,000
Southall Trust	5,000	-	5,000
Stockwell Trust	-	3,000	3,000
Trust for London	5,500	-	5,500
URC Trust	2,000	-	2,000
USPG	5,000	-	5,000
Total grants receivable	91,000	64,000	155,000

Accounts

Company no. 02764183
Charity no. 1139618

The Ecumenical Council for Corporate Responsibility (ECCR)



Report and Unaudited Financial Statements

31 May 2024

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02764183 (England and Wales)

Registered Charity number

1139618

Registered office

30 Bute Street
Sheffield
S10 1UP

Trustees

Revd Grace Bally-Balogun
Jeroen Bromilow
Revd Dr Simon Cuff Vice Chair
Revd David Haslam
Revd Dick Johnson
Simeon Mitchell
Prof Geoff Moore Chair
Austin Richards
Sue Richardson
Dr Andrew Treharne
Denise Wilkinson
Naomi Sterling-Wilson (appointed 31/08/2024)

Key Management Personnel

1. Sarah Edwards – Executive Director

Independent examiner

Sam Rebbettes ACCA
18 North Street
Kingsclere
Newbury
RG20 5QX

Principal Bankers:

The Co-Operative Bank
46-48 Arundel Street
Portsmouth, PO1 1TD

Triodos Bank
Deanery Road
Bristol, BS1 5AS

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024.

The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document

The JustMoney Movement is a trading name of the Ecumenical Council for Corporate Responsibility, whose core charitable objectives are to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment. In determining these objectives, the Trustees have paid due regard to the Charity Commission's guidance on public benefit.

Our objectives are translated into a vision of a world where money is used to shape a fairer, greener future. We view money as playing a pivotal role in our society and as Christians we believe that our understanding and use of money flows from our faith and is part of our witness. We recognise that we can make decisions about our own money – how we bank, save, and spend – that contribute to a fairer, greener world. And we believe that policies and practices about money – for example in the tax system, the finance sector, or the corporate economy – can be shaped in ways that serve people and planet too.

We aim to draw together Christians, churches and Christian networks, as part of a broader movement, to help create the political space for change at a transformational scale: shifts in government policy, in the way businesses and banks behave, and in people's attitudes to money. We seek to achieve this through resourcing better understanding of faith and finance among Christians; behaviour change and campaigning by individuals and churches; and a distinctive public Christian voice; all working together for a fairer, greener financial system and wider economy. Our main approaches are education and reflection, communication and campaigning, and high level influencing and thought leadership.

Review of performance and achievement

We have continued to take a movement building approach to our work, engaging Christians, Churches and Christian networks with our education, campaigning and influencing work towards a more just use of money. The past year has included some major successes, including greatly exceeding our engagement targets and meeting ambitious unrestricted donations growth targets. However the grant funding environment has been challenging and we have seen the end of two major grants for our Money Makes Change programme, from Barrow Cadbury Trust and Sisters of the Holy Cross, which has reduced our income for the year. We end the year with a number of new or deeper collaborations which bode well for the future, and with a higher profile in the faith press and on social media. The wider context

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

has continued to prove challenging, and we created a new staffing structure to help us meet these challenges, giving us more integrated and clearer roles, to better deliver our strategy.

Our 3-5 year priority continues to be to increase the *reach, depth and diversity* of engagement of Christians, Churches and Christian networks in the UK, in order to have a meaningful impact on policy and practice for a fairer, greener future.

Our activities can broadly be described as:

- Learning and action around the financial choices of individuals and churches;
- Communications and campaigning for a more just use of money by banks, businesses and in the tax system;
- High level influencing and thought leadership including on theological reflection around economics, and advocacy that brings a distinctive Christian voice to issues of financial and economic justice

These activities aim to meet the following outcomes:

- A wide range of Christians see their use of money as part of their faith and grow in understanding the role of finance and the economy.
- Christians change their behaviour to align their money with their faith.
- Churches teach about money and make ethical decisions about their own finances.
- Our campaigns contribute to a more just use of money by banks and businesses and in the tax system.
- There is a stronger Christian voice in public discourse on finance and economics.

Increased engagement with the JustMoney Movement

We have continued to build the profile and reach of the JustMoney Movement through events, resources, communications and partnerships such as Greenbelt Festival and our own JustMoney conference. We have reached over 340,000 people over the year. This includes accessing our website, hearing about us on social media and events or through our mailing list. Reach is at the bottom of our engagement pyramid, meaning we have then brought people 'up' the pyramid achieving 40,535 engagements over the year, more than double our target of 20,000. This includes people interacting with our emails, taking a campaign action, using resources on the website or on social media. We have also greatly exceeded our target by engaging with 282 churches (target 100) who have used Tax Justice or Good Money Sunday resources, for example.

We launched the JustMoney Champions network, funded by Benefact Trust, in September 2023 contributing to the depth and diversity of those engaging with us. Since then, our Movement Builders have been promoting the network at external events, building relationships with individuals interested in becoming JustMoney Champions, offering 1:1 conversations, and delivering induction sessions and ongoing

Report of the Trustees for the Year Ended 31 May 2024

training. 3. We have 24 individuals currently engaged as Champions from across the UK, with a variety of interests from ethical banking to tax justice.

Money Makes Change

We have strengthened and initiated strategic partnerships to broaden the reach of MMC and deepen engagement, including with Just Love and Student Christian Movement to engage with a younger audience. We have supported both of these networks to campaign and engage on ethical banking. Our convening role on ethical banking has strengthened relationships with the Church of England, Church in Wales, Methodists, Jesuits and Baptists, as well as a number of Cathedrals and Dioceses/ regions. We have also been able to collaborate with these churches and networks to disseminate and promote our resources and to deliver training e.g. we delivered a workshop on investing and peace at the Methodist event, CliffFest and led a study day on Climate and Economic Justice with a Quaker Area Meeting in association with Woodbrooke College.

We have increased grassroots and church investor engagement with our campaigns on green banking. This has included AGM shareholder engagement on plastics financing, fossil fuel investments and fair, accessible banking services for churches. We have been in touch directly with some of the major high street banks on this and coordinated a letter to the 'big 4' in response to the latest Banking on Climate Chaos report. For individuals we launched the Big Bank Switch campaign with allies Operation Noah and Just Love, to provide a simple way for people to switch to a fossil-fuel free bank.

The first Good Money Sunday took place on 8 October, which we created a hosted in partnership with UKSIF's Good Money Week (2 – 8 October). We led and took part in various events including a webinar with Christian Aid and Theos, and a workshop at St Paul's Cathedral. We produced a Good Money Sunday church resource pack for local congregations.

MMC learning and action resources have included a new webpages in the hub on investments and on banking, the new version of the Small Group resource which was produced in partnership with LICC (London Institute for Contemporary Christianity) and Stewardship, and updated Greener Fairer Banking Guide for churches.

Church Action for Tax Justice

We delivered activities in Fair Tax Week and Tax Justice Sunday 2023 including talks in churches, bespoke events and the production of a resource pack to engage churches locally. We have secured a wide range of media coverage for our tax campaigning including podcasts, faith press and radio interviews. Events through the year included a session at Greenbelt Festival, at our annual conference, and talks at churches and groups around the UK. We have continued to campaign for a wealth tax and fairer taxes on wealth. We have joined with other groups in advocacy on this, as well as on closing tax havens and loopholes, and on tackling the unjust tax practices of major corporations. We have raised awareness and engaged supporters in action through our communications channels e.g. newsletter and website, and through equipping Champions for more in-depth activity such as

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

campaigning for their local authorities to become Fair Tax Council. We ran our Thanks for Tax narrative project with a poll on what people are thankful taxes pay for. We grew our supporter list via our campaign action targeting UK Government in the context of the World Economic Forum.

Other campaigns and thought leadership

We have played an active role in economic justice coalition campaigns, providing a distinctive Christian voice and a 'way in' for Christian activism on these issues, including the Fair Banking Act campaign, Stop the Squeeze on the cost of living crisis, and Let's End Poverty. We have engaged in shareholder activism, building grassroots capacity through Champions, with banks and companies including HSBC and Lloyds. We have continued to build our theological understanding and presence, including through MoneyTalks regular online events and our Good Money Week seminar at St Paul's Cathedral. We held a number of strategic thinking sessions as staff on money, fairness and the environment. We convened senior church leaders for a roundtable on banking which fed into a sign on letter to the banks and collaboration with CTBI and Make My Money Matter on a 'statement of concern' which is being prepared for the autumn.

Communications

Our new working name and brand, launched in November 2022, has continued to reap rewards for us in terms of engagement, and elicits an enthusiastic response across audiences. We have greatly increased profile and engagement across our various communications channels over the year. We fully integrated our newsletter communication streams in order to engage more Christians in the JustMoney Movement. Our newsletter subscribers have increased by approximately 70% over the year and social media engagement has increased substantially across all platforms.

Throughout the year we have created engaging and well-used resources including the Good Money Sunday pack, Greener Fairer Banking Guide, Money Makes Change Small Group Resource, Tax Justice Sunday pack, General Election briefing, as well as assets used at in-person campaigning moments. We created a 'magazine' for supporters and a few printed materials including a 'campaign with us' bookmark and printed versions of resources for use at events and festivals. We have integrated sign up and donate options in our resource download process, which has helped us to grow the movement off the back of these resources.

We have achieved consistent coverage in faith media across the year, helping us reach many more and more diverse Christians with our messages. We have contributed regularly to UCB (United Christian Broadcasters) and Premier Christian Radio, have featured in the Church Times and Premier Christian News, the Methodist Recorder and Tablet. We took part in a number of podcasts to deepen engagement.

Future Objectives and Planned Activities

In the coming year we will aim to grow the movement, in reach, depth and diversity; equip Christians, churches and Christian networks to learn and take action with

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

their financial choices; campaign for a more just use of money and carry out influencing and thought leadership activities on financial and economic justice.

Growing the reach, depth and diversity of the movement

We aim to increase our reach and profile in order to engage more Christians, churches and Christian networks, through communications, media and events. We will build on our JustMoney Champions project to recruit more volunteer activists with a focus on deeper engagement, building skills and delivering training. We will achieve more diverse engagement of individuals and churches in the Movement, especially in terms of ethnicity, through recruiting new Champions from Black Majority Churches and with young adult/ student groups to grow engagement of a younger demographic.

Learning and action on individual and church choices with money

We will update the Money Makes Change hub to drive action, deliver training for churches and resource individuals and churches to learn and act on greener, fairer finance.

Campaigning for a more just use of money

We will continue the Church Action for Tax Justice campaign, continue our banks campaigning especially the Big Bank Switch and other coalition campaigns especially participating in the Fair Banking for All coalition. We will resource Champions to campaign and mobilise others and create reactive campaigns to engage on a range of topics.

Influencing and thought leadership on financial and economic justice

We will resource Christian thinking and reflection on extractive economics and biblical alternatives. We will continue our convening of churches and church leaders for fairer, greener banking, and look at what opportunities there are to engage with a new cohort of MPs across the parties.

FINANCIAL REVIEW

Principal funding sources

A summary of the year's results can be found on page 11 of this report and accounts.

During the year, total incoming resources amounted to £199,013 (2023: £244,713). The primary component £155,000 (2023: £197,208) related to grant income. The other major item was donations: £33,072 (2023: £33,524).

Resources expended totalled £217,671 (2023: £194,427) with 80% (£174,792) being expended on direct charitable activities. Governance costs totalled £nil (2023: £2,512). In sum the charity operated at a deficit of £18,516 (2023: surplus of £50,286).

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

Investment policy and objectives

The charity holds a nominal number of shares in various companies. The organisation holds these shares so that we can engage with the respective companies.

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £96,086 (2023: £86,804).

The charity aims to keep unrestricted reserves available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. If reserves fall below the three-month level, the Board checks that anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

The Board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum of Association version 2.0, dated 10 December 2020. It is incorporated in England and Wales (Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

The purposes of the charity as set out in its governing document

The Ecumenical Council for Corporate Responsibility (ECCR), trading as the JustMoney Movement, is a registered charity collaborating with others in advocacy and awareness raising on issues of business, human rights and environmental stewardship.

Formed in 1989 (incorporated in 1992), ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. ECCR seeks to meet its charitable objects, tackling issues of economic justice, human rights and environmental sustainability in corporate behaviour and wider economic life, through education and campaigning. ECCR has used shareholder activism and advocacy to seek changes in corporate behaviour. We encourage individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics and wider tax and economic justice. This approach recognises that the financial footprint of church members totals many billions of pounds and that the moral voice of the churches is still a powerful contributor to thought leadership and change. We work alongside regional, national and international church, multifaith and secular groups, to raise awareness of and promote action on ethical issues relating to corporate behaviour, financial sector regulation and economic policy, for example through our website, emails, and social

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

media, via our Champions network, our presence at events, and through coalitions and networks in which we play a role.

Organisational structure and decision making

Our Trustees are also charity trustees for the purposes of charity law. The Trustees are elected at general meetings or may be co-opted by the Trustees in accordance with the Memorandum of Association.

The Trustees take responsibility for the overall running of the charity. The Trustees meet at least four times each year to decide on matters of strategy and policy, and to deal with significant operational issues.

A sub-committee of the charity's Trustees (the Executive Committee) meet periodically throughout the year, providing steering and support in relation to a subset of the charity's core operations.

To implement the charity's work there is a paid staff team of 5 (3.7 full-time equivalent staff).

The Trustees follow the Charity Governance Code for smaller charities, and regularly consider the skills, knowledge and experience they need to govern, lead and deliver the charity's purposes effectively. They reflect this mix in their trustee appointments, balancing the need for continuity with the need to refresh the Board.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of the JustMoney Movement, a trading name of the Ecumenical Council for Corporate Responsibility (ECCR), for the purposes of company law) are responsible for preparing 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable

The Ecumenical Council for Corporate Responsibility (ECCR) trading as the JustMoney Movement

Report of the Trustees for the Year Ended 31 May 2024

company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of Trustees on 11 December 2024 and signed on its behalf by:


.....
Prof Geoff Moore - Chair

Independent examiner's report to the trustees of The Ecumenical Council for Corporate Responsibility (ECCR)

I report to the trustees on my examination of the accounts of The Ecumenical Council for Corporate Responsibility (ECCR) (the charitable company) for the year ended 31 May 2024, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material 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 charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Sam Rebbettes ACCA

18 North Street
Kingsclere
Newbury
RG20 5QX



13/12/2024

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2024

	Note	2024				2023			
		Restricted Funds £	Unrestricted Funds £	Total Funds £		Restricted Funds £	Unrestricted Funds £	Total Funds £	
Income from:									
Donations and legacies	3	6,961	26,111	33,072		16,069	17,455	33,524	
Charitable activities	4	90,750	74,403	165,153		122,525	88,573	211,098	
Investments		-	788	788		-	91	91	
Total income		97,711	101,302	199,013		138,594	106,119	244,713	
Expenditure on:									
Raising funds		24,981	17,898	42,879		18,254	16,496	34,750	
Charitable activities		127,115	47,677	174,792		99,929	59,748	159,677	
Total expenditure	5	152,096	65,575	217,671		118,183	76,244	194,427	
Net income/(expenditure)		(54,385)	35,727	(18,658)		20,411	29,875	50,286	
Transfers between funds		26,587	(26,587)	-		-	-	-	
Net gains on investments		-	142	142		-	-	-	
Net movement in funds	6	(27,798)	9,282	(18,516)		20,411	29,875	50,286	
Reconciliation of funds									
Total funds brought forward		89,480	86,804	176,284		69,069	56,929	125,998	
Total funds carried forward		61,682	96,086	157,768		89,480	86,804	176,284	

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

The notes on pages 13 to 22 form part of these financial statements.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

STATEMENT OF FINANCIAL POSITION

31 MAY 2024

		2024	2023
	Note	£	£
Fixed assets			
Investments	9	1,948	1,806
Current assets			
Debtors	10	9,435	15,401
Cash at bank and in hand		154,000	165,193
		<u>163,345</u>	<u>180,594</u>
Creditors: amounts falling due within one year	11	(7,615)	(6,116)
Net current assets		<u>155,820</u>	<u>174,478</u>
Net assets		<u>157,768</u>	<u>176,284</u>
Funds of the charity			
Unrestricted funds		96,086	89,480
Restricted funds		61,682	86,804
Total charity funds	12	<u>157,768</u>	<u>176,284</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11th December 2024 and signed on their behalf by

G A Moore

Prof Geoff Moore - Chair

The notes on pages 13 to 22 form part of these financial statements.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

General information

The charity is a public benefit entity and a charity registered in England and Wales. The address of the registered office is 30 Bute Street, Sheffield, S10 1UP.

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. They are prepared in sterling, which is the functional currency of the charity.

Going Concern

The trustees consider that there are no material uncertainties around the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2024	2023
Raising funds	12.5%	12.5%
Charitable activities	87.5%	87.5%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Pension costs

The company offers a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

Income tax

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Income from donations and legacies

	Restricted	Unrestricted	Total 2024
	£	£	£
Donations	5,975	23,541	29,516
Gift aid	986	2,570	3,556
	6,961	26,111	33,072

	Restricted	Unrestricted	Total 2023
	£	£	£
Donations	14,474	14,253	28,727
Gift aid	1,595	3,202	4,797
	16,069	17,455	33,524

4. Income from charitable activities

	Restricted	Unrestricted	Total 2024
	£	£	£
Grants	91,000	64,000	155,000
Membership income	(250)	9,475	9,225
Other income	-	928	928
	90,750	74,403	165,153

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

4. Income from charitable activities (contd.)

	Restricted £	Unrestricted £	Total 2023 £
Grants	122,176	75,032	197,208
Membership income	250	12,760	13,010
Other income	99	781	880
	<u>122,525</u>	<u>88,573</u>	<u>211,098</u>

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2024 £
Engagement costs	36,094	123,134	48,440	207,667
Office and development costs	-	4,163	5,841	10,004
Governance costs	-	-	-	-
Sub-total	<u>36,094</u>	<u>127,297</u>	<u>54,281</u>	<u>217,671</u>
Allocation of support and governance costs	6,785	47,496	(54,281)	-
Total expenditure	<u>42,879</u>	<u>174,792</u>	<u>-</u>	<u>217,671</u>

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2023 £
Engagement costs	27,899	105,834	28,289	162,022
Office and development costs	-	5,884	24,009	29,893
Governance costs	-	-	2,512	2,512
Sub-total	<u>27,889</u>	<u>111,718</u>	<u>54,810</u>	<u>194,427</u>
Allocation of support and governance costs	6,851	47,959	(54,810)	-
Total expenditure	<u>34,750</u>	<u>159,677</u>	<u>-</u>	<u>194,427</u>

'Engagement costs' incorporate those costs which are directly attributable to the furthering of the charity's objectives, and is principally composed of staff, activity, event, conference and travel costs.

'Office costs' incorporate those costs which are necessary to enable the charity's operations, and includes expenses such as insurance, IT and website costs.

'Governance costs' incorporate those costs which are necessary to ensure that the charity adheres to applicable legislation, and consists primarily of fees for the charity's independent examination.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

6. Net movement in funds

	2024 £	2023 £
Independent examiner's remuneration	-	2,400
Trustees' reimbursed expenses	346	75

7. Staff costs and numbers

Staff costs were as follows:

	Total 2024 £	Total 2023 £
Salaries and wages	152,613	136,519
Social security costs	8,454	7,734
Pension costs	9,137	7,775
	170,204	152,028

No employee earned more than £60,000 during the year.

The key management personnel of the company comprise the trustees and the Executive Director. The total employee benefits of the key management personnel were £57,229 (2023: £53,856).

	2024 No.	2023 No. £
Average head count	5	4

8. Trustee remuneration

No trustees were remunerated by the charity.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

9. Investments

	2024 £	2023 £
Market value at 1 June 2023	1,806	1,806
Unrealised gains	142	-
	<u>1,948</u>	<u>1,806</u>

10. Debtors

	2024 £	2023 £
Accounts receivable	4,685	6,800
Prepayments and other receivables	4,750	8,601
	<u>9,435</u>	<u>15,401</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	419	105
Accruals	4,962	5,819
Taxation and social security	1,909	-
Other creditors	325	192
	<u>7,615</u>	<u>6,116</u>

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

12. Analysis of charitable funds

	At 1 June 2023	Income	Expenditure	Transfers	Gains / Losses	At 31 May 2024
	£	£	£	£	£	£
Unrestricted funds	86,804	101,302	(65,575)	(26,587)	142	96,086
Restricted funds						
MMC – Restricted	26,342	5,282	(57,905)	26,906	-	-
Church Action for Tax Justice	11,749	24,929	(18,771)	-	-	17,907
MMC – Barrow Cadbury Trust	2,190	500	(2,690)	-	-	-
MMC – Big Bank Switch	-	5,000	(3,470)	-	-	1,530
Thanks for Tax	-	5,000	(4,971)	(29)	-	-
Champions Project	48,909	55,000	(63,664)	-	-	40,245
MMC – Green Your Money	-	2,000	(625)	-	-	1,375
MMC – Digital Upgrade	290	-	-	(290)	-	-
	89,480	97,711	(152,096)	26,587	-	61,682
Total funds	176,284	199,013	(217,671)	-	142	157,768

	At 1 June 2022	Income	Expenditure	Transfers	Gains / Losses	At 31 May 2023
	£	£	£	£	£	£
Unrestricted funds	56,929	106,119	(76,244)	-	-	86,804
Restricted funds						
MMC – Restricted	43,433	30,104	(47,195)	-	-	26,342
Church Action for Tax Justice	23,824	20,940	(33,015)	-	-	11,749
MMC – Barrow Cadbury Trust	1,812	29,500	(29,122)	-	-	2,190
Champions Project	-	55,000	(6,091)	-	-	48,909
MMC – Digital Upgrade	-	3,050	(2,760)	-	-	290
	69,069	138,594	(118,183)	-	-	89,480
Total funds	125,998	244,713	(194,427)	-	-	176,284

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

Purposes of restricted funds

MMC - Restricted: Funds used to deliver the national Money Makes Change (MMC) programme. The MMC programme aims to open up conversations around how Christians use, spend, save and invest the resources they have. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations.

Church Action for Tax Justice: Funds used to deliver the national Church Action for Tax Justice (CATJ) campaign. CATJ equips UK Christians to campaign for a fairer tax system - one in which everyone has to abide by the rules; in which tax avoidance and evasion are no longer tolerated; and in which tax policies and procedures are fairer, especially for people on the margins and for the environment.

MMC - Barrow Cadbury Trust: Funds used to help deliver the MMC programme, as part of a three-year grant programme.

Champions Project: These funds are restricted for the Champions project, which seeks to establish and grow a national network of JustMoney Champions to extend the charity's reach and impact.

MMC - Digital Upgrade: These funds were restricted for the purpose of digitally upgrading the resources and infrastructure of the Money Makes Change project.

MMC - Big Bank Switch: These funds are restricted for the Big Bank Switch project, a collaborative project between JustMoney Movement, Operation Noah and SwitchIt.Green enabling and empowering individuals to switch to a greener bank.

MMC - Green Your Money: These funds are restricted for the Green Your Money Churches project, through which JustMoney Movement will train and resource churches to better understand the environmental impact of their financial decisions.

Thanks for Tax: These funds were restricted for the charity's "Thanks for Tax" project, which gathered and presented individual acts of thanksgiving for the UK's tax system.

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

13. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Investments	-	1,948	1,948
Current assets	64,156	99,280	163,435
Current liabilities	(2,474)	(5,142)	(7,615)
Net assets	61,682	96,086	157,768

	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £
Investments	-	1,806	1,806
Current assets	92,575	88,019	180,594
Current liabilities	(3,095)	(3,021)	(6,116)
Net assets	89,480	86,804	176,284

14. Related party transactions

During the year, 7 trustees made donations to the charity, totalling £2,054.

During the year, 3 trustees incurred and were reimbursed for expenses incurred on behalf of the charity. Total expenses reimbursed to trustees in the year totalled £346, and consisted of travel costs incurred by the trustees.

15. Grants receivable

The charity is grateful to have received grants from the following organisations in the year:

	2024 Restricted £	2024 Unrestricted £	Total £
Barrow Cadbury Trust	500	-	500
Benefact Trust	55,000	-	55,000
Christian Aid	13,000	-	13,000
Friends Provident Foundation	-	22,500	22,500
Joseph Rowntree Charitable Trust	-	38,500	38,500
Passionists	5,000	-	5,000
Southall Trust	5,000	-	5,000
Stockwell Trust	-	3,000	3,000
Trust for London	5,500	-	5,500
URC Trust	2,000	-	2,000
USPG	5,000	-	5,000
Total grants receivable	91,000	64,000	155,000

THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY (ECCR)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

15. Grants receivable (contd.)

	Restricted	2023 Unrestricted	Total
	£	£	£
Barrow Cadbury Trust	29,500	-	29,500
Benefact Trust	55,000	-	55,000
Christian Aid	5,000	-	5,000
Friends Provident Foundation	-	32,500	32,500
Jesuit Fund for Social Justice	3,050	-	3,050
Joseph Rowntree Charitable Trust	-	36,000	36,000
MB Reckitt Trust	5,000	-	5,000
Sisters of the Holy Cross	20,000	-	20,000
Stockwell Trust	2,126	6,532	8,658
Trust for London	2,500	-	2,500
Total grants receivable	122,176	75,032	197,208

Accounts

Company no. 02764183
Charity no. 1139618

**The Ecumenical Council for Corporate
Responsibility (ECCR)**

**Report and Unaudited Financial
Statements**

31 May 2023

The Ecumenical Council for Corporate Responsibility (ECCR)

Reference and administrative details

For the year ended 31 May 2023

Company number	02764183																								
Charity number	1139618																								
Registered office and operational address	61 Bridge Street Kington HR5 3DJ																								
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: <table><tr><td>Revd Grace Bally-Balogun</td><td></td></tr><tr><td>Jeroen Bromilow</td><td>Appointed 22 March 2023</td></tr><tr><td>Revd Dr Simon Cuff</td><td>Vice Chair</td></tr><tr><td>Revd David Haslam</td><td></td></tr><tr><td>Revd Dick Johnson</td><td></td></tr><tr><td>Simeon Mitchell</td><td>Appointed 22 March 2023</td></tr><tr><td>Prof Geoff Moore</td><td>Chair</td></tr><tr><td>Austin Richards</td><td>Appointed 22 March 2023</td></tr><tr><td>Sue Richardson</td><td></td></tr><tr><td>Peter Speirs</td><td>Resigned 8 December 2022</td></tr><tr><td>Dr Andrew Treharne</td><td></td></tr><tr><td>Denise Wilkinson</td><td></td></tr></table>	Revd Grace Bally-Balogun		Jeroen Bromilow	Appointed 22 March 2023	Revd Dr Simon Cuff	Vice Chair	Revd David Haslam		Revd Dick Johnson		Simeon Mitchell	Appointed 22 March 2023	Prof Geoff Moore	Chair	Austin Richards	Appointed 22 March 2023	Sue Richardson		Peter Speirs	Resigned 8 December 2022	Dr Andrew Treharne		Denise Wilkinson	
Revd Grace Bally-Balogun																									
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Prof Geoff Moore	Chair																								
Austin Richards	Appointed 22 March 2023																								
Sue Richardson																									
Peter Speirs	Resigned 8 December 2022																								
Dr Andrew Treharne																									
Denise Wilkinson																									
Chief executive officer	Sarah Edwards - Executive Director																								
Bankers	The Co-Operative Bank 46-48 Arundel Street Portsmouth PO1 1TD Triodos Bank Deanery Road Bristol BS1 5AS																								
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																								

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 May 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The JustMoney Movement is a trading name of the Ecumenical Council for Corporate Responsibility, whose core charitable objectives are to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment. In determining these objectives, the trustees have paid due regard to the Charity Commission's guidance on public benefit.

Our objectives are translated into a vision of a world where money is used to shape a fairer, greener future. We view money as playing a pivotal role in our society and as Christians we believe that our understanding and use of money flows from our faith and is part of our witness. We recognise that we can make decisions about our own money – how we bank, save, and spend – that contribute to a fairer, greener world. And we believe that policies and practices about money – for example in the tax system, the finance sector, or the corporate economy – can be shaped in ways that serve people and planet too.

Our approach, and the activities that flow from this approach, can broadly be described as a combination of grassroots education and campaigning, advocacy and thought leadership. We enact these approaches through our Money Makes Change programme, which promotes learning and action on ethical finance, and our Church Action for Tax Justice (CATJ) campaign for a fairer, more transparent tax system. In addition we have played active roles in a number of coalitions, for example on fair, inclusive banking, on economic reforms to address the cost of living crisis, and on the responsibility of companies to the communities and places where their subsidiaries operate.

Achievements and performance

The past year has been one of exciting change for the JustMoney Movement, as we rebranded to our new trading name and relaunched with a new website, social media channels and supporter conference. The aim of this rebrand has been to contribute to our strategic aim to engage with more Christians, churches and church networks, more deeply, and from more diverse backgrounds. It has continued to be a challenging context for charities and we hope our growing profile and reach will help us not just to survive but indeed to thrive, as we work to have an impact on policy and practice for a fairer, greener finance sector and wider economy.

We welcomed new Movement Builders, George Amadi and Matt Ceaser, on to the staff team during the year. They are leading a new 3 year project to engage with churches nationally and Black Majority Churches respectively, and build a network of JustMoney Champions. We also said goodbye to our CATJ Programme Manager Cat Jenkins. On the Board of Trustees, we said goodbye to trustee Peter Speirs, and having undertaken a review of skills and diversity, we appointed three new trustees, Jeroen Bromilow, Simeon Mitchell, and Matthew (Austin) Richards.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

We continued to use our 'Theory of Change' to articulate how our activities and approaches build towards our vision of a world where money is used to shape a fairer, greener future. High level outcomes that we believe our education & reflection, campaigning & influencing, communicating and thought leadership activities can all contribute towards, which in turn can help achieve this vision, are as follows:

- Christians seeing how they use money as part of their faith - understanding their responsibility and their power as citizens;
- Christians changing their behaviour to align their money with their values;
- Churches teaching about money and making ethical decisions about their own finances;
- Christians having greater awareness of how money can shape a fairer, greener future;
- Christians campaigning for use of money to shape a fairer, greener future e.g. in tax policy, greener finance; and
- Stronger Christian voice in public discourse on money.

We have been focusing on partnerships, events, communications, media and advocacy to contribute towards our strategic aim of engaging more, more deeply and more diversely across the UK churches and are delighted to have exceeded our overall engagement target of 17,000, so that 21,525 Christians have engaged with us over the year (e.g. attending events, being on our mailing list, interacting with us online, making donations). This demonstrates the initial fruit of our rebrand as JustMoney Movement and also reflects the engaging campaigns we have run on banking & plastics and wealth taxes.

Money Makes Change (MMC) programme

Our Money Makes Change programme contributes to all the above outcomes particularly through approaches of education & reflection and campaigning & influencing. It aims to open up conversations around how Christians use, spend, save and invest the resources they have however big or small. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations e.g. in terms of decisions about banking, savings & investments, pensions & spending. Our ethical bank account analysis for churches has been updated and continues to be the most downloaded resource from the Money Makes Change hub.

The Money Makes Change programme is entering a new phase including the start of the JustMoney Champions network of volunteers to disseminate resources and deliver content to engage their own congregations in taking action with their own finances and speaking out for a more just use of money. We are also scaling up our engagement with Black Majority Churches and developing tailored resources and activities with them. Our Don't Bank on Plastics campaign has launched a new phase, including some shareholder engagement and enabling individuals to ask high street banks about their financing of plastics pollution.

Church Action for Tax Justice (CATJ) programme

Our Church Action for Tax Justice programme primarily contributes to our outcomes by taking a campaigning and advocacy approach. It equips UK Christians to campaign for a fairer tax system – both one in which everyone has to abide by the rules and tax avoidance and evasion are no longer tolerated, and one in which tax policies and procedures are fairer especially for people on the margins and for the environment.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

Our aims this year have included:

- To have made progress on the Good Measure wealth tax campaign including parliamentary support and campaign support;
- To resource our supporters and continue to build good relationships across the church and tax justice movement; and
- To create resources and run events for Tax Justice Sunday and Fair Tax Week 2022, in partnership with Fair Tax Foundation, and plan our contribution to 2023 events.

Our Church Action for Tax Justice campaign has had significant media coverage as we have called for taxes on wealth to help tackle the cost of living crisis – including on Premier Radio, in the Church Times and on BBC1's flagship ethics TV programme, Sunday Morning Live. We have promoted fair and responsible tax practices through running events and resourcing churches to participate in Fair Tax Week and will be doing so again this June.

We continued to run the Good Measure campaign calling for the introduction of a wealth tax. This included a letter to the Chancellor signed by over 2,000 supporters, and an action for supporters to contact their MPs. We handed this letter in to No 10 and 11 Downing Street.

Communications and thought leadership

We continue to provide a distinctive Christian voice in a number of financial and economic justice coalitions, including calling for a Fair Banking Act, and at the same time we play a unique role with UK churches connecting faith and finance, evidenced by our growing collaboration with the likes of Greenbelt Festival, St Paul's Cathedral, and Churches Together in Britain and Ireland.

Our new trading name, JustMoney Movement, has been extremely successful so far, and we have seen increased engagement from supporters, much greater profile in the media, and a number of new partnerships developing. Our new website www.justmoney.org.uk underpins our education and campaigning work, enabling Christians and churches to connect faith and finance and to take action for a fairer, greener world. On relaunching, we held a successful supporter conference in November, gathering around 60 people from across the movement, hearing from speakers including Ruth Valerio, Rachel Lampard, Elaine Bowes and Alton Bell, on how we can connect issues of finance to our concerns about the climate crisis, racial and economic injustice. This will now be an annual event, and will be held in 2023 in Birmingham.

Future objectives and planned activities

In the coming year our strategic priority remains to increase the reach, depth and diversity of engagement of Christians, churches and Christian networks in the UK with JustMoney Movement, in order to have a meaningful impact on policy and practice for a fairer, greener future. We will continue to carry out our activities through Money Makes Change and Church Action for Tax Justice, as well as engaging in coalition advocacy on financial and corporate justice, and seeking to develop a distinctive Christian contribution to advocacy and thinking on money, finance and economics.

We will build engagement through events, resources, communications and partnerships and our own JustMoney conference. We will launch the JustMoney Champions project nationally, contributing to the depth and diversity of those engaging with us.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

Our **Money Makes Change** programme will strengthen and initiate new strategic partnerships to broaden the reach of MMC and deepen engagement. We will increase grassroots and church investor engagement with the Don't Bank on Plastics campaign, contribute towards engagement targets by increasing participation in Good Money Week and Good Money Sunday (October 2023) and drive engagement of more Christians and churches to understand the financial system and take tangible action.

Our **Church Action for Tax Justice** programme will continue to seek to influence tax policy including by calling for political party commitments to taxing wealth; building grassroots awareness including through events and talks, Fair Tax Week and Tax Justice Sunday; deepening engagement by incorporating tax justice and wider economic educational material within the Champions resources; and building awareness and support in local churches and congregations for campaigning on tax justice.

Other campaigns and thought leadership

We will continue to play an active role in financial and economic justice coalition campaigns, providing a distinctive Christian voice and a 'way in' for Christian activism on these issues, and engaging in shareholder activism, building grassroots capacity through Champions, with companies and banks. We will continue to build our theological understanding and presence, including through events and resources. We will continue regular **patterns of prayer** for supporters and incorporate intercessory and prophetic prayer into our campaign 'moments'.

Communications

We aim to increase profile and engagement across our various communications channels, and fully integrate our newsletter communication streams, in order to engage more Christians in the JustMoney Movement. We will create new digital and physical communication assets in order to resource more Christians and churches in the movement, look for new actions to drive engagement, and develop our media strategy, to enable us to achieve consistent coverage in faith based press and other mainstream outlets, in order to reach many more, and more diverse Christians with our messages.

Financial review

A summary of the year's results can be found on page 10 of this report and accounts.

During the year, total incoming resources amounted to £244,713 (2022: £224,080). The primary component £197,208 (2022: £187,037) related to grant income. The other major item was donations: £33,524 (2022: £25,704).

Resources expended totalled £194,427 (2022: £161,121) with 80% being expended on direct charitable activities. Governance costs totalled £2,512 (2022: £2,367). Net movement in funds, therefore, was £50,286 (2022: £63,162).

Investment policy and objectives

The Charity holds a nominal number of shares in various companies. ECCR holds these shares so that it can engage with the respective companies.

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £86,804 (2022: £56,929).

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

The JustMoney Movement (ECCR) aims to keep unrestricted reserves available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. If reserves fall below the three month level, the Board checks that anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

The Board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Structure, governance and management

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum of Association version 2.0, dated 10 December 2020. It is incorporated in England and Wales (Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

The purposes of the charity as set out in its governing document

The Ecumenical Council for Corporate Responsibility (ECCR), trading as the JustMoney Movement, is a church-based investor coalition, registered charity and membership organisation. ECCR leads and collaborates with others in advocacy and awareness raising on issues of business, human rights and environmental stewardship.

Formed in 1989 (incorporated in 1992), ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. We aim to tackle issues of economic justice, human rights and environmental sustainability in corporate behaviour and wider economic life. ECCR has used shareholder activism and advocacy to seek changes in corporate behaviour. Since the creation of the Churches Investment Group (CIG), which coordinates the institutional churches' responses on ethical issues arising from their corporate investments, and with which ECCR works closely, ECCR has focused on encouraging individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics. This approach recognises that the financial footprint of church members totals many billions of pounds (more than the corporate assets of the churches) and that the moral voice of the churches is still a powerful contributor to thought leadership and change.

ECCR continues to articulate ethical issues relating to corporate behaviour, such as human rights abuses and financial sector regulation, for example through our website and social media, and through coalitions and networks in which we play a role.

Organisational structure and decision making

Our trustees are also charity trustees for the purposes of charity law. The trustees are elected at general meetings or may be co-opted by the trustees in accordance with the Memorandum of Association.

The trustees take responsibility for the overall running of the Charity. The trustees meet at least four times each year to decide on matters of strategy and policy, and to deal with significant operational issues.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

A sub-committee of the charity's trustees (the Executive Committee) meet periodically throughout the year, providing steering and support in relation to a subset of the charity's core operations. In implementing the charity's work the trustees are assisted by a paid secretariat of 5 staff (3.7 full-time equivalent staff).

The trustees follow the Charity Governance Code for smaller charities, and regularly consider the skills, knowledge and experience they need to govern, lead and deliver the charity's purposes effectively. They reflect this mix in their trustee appointments, balancing the need for continuity with the need to refresh the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2023

Independent examiners

Godfrey Wilson Limited were reappointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 15 January 2024 and signed on their behalf by

Geoff Moore

Prof Geoff Moore - Chair

Independent examiner's report

To the trustees of

The Ecumenical Council for Corporate Responsibility (ECCR)

I report to the trustees on my examination of the accounts of The Ecumenical Council for Corporate Responsibility (ECCR) (the charitable company) for the year ended 31 May 2023, which are set out on pages 10 to 21.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

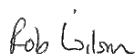
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts 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 accounts to be reached.



Date: 15 January 2024

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Ecumenical Council for Corporate Responsibility (ECCR)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 May 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	3	16,069	17,455	33,524	25,704
Charitable activities	4	122,525	88,573	211,098	198,280
Investments		-	91	91	96
Total income		138,594	106,119	244,713	224,080
Expenditure on:					
Raising funds		18,254	16,496	34,750	32,130
Charitable activities		99,929	59,748	159,677	128,991
Total expenditure	5	118,183	76,244	194,427	161,121
Net gains on investments		-	-	-	203
Net income		20,411	29,875	50,286	63,162
Net movement in funds	6	20,411	29,875	50,286	63,162
Reconciliation of funds:					
Total funds brought forward		69,069	56,929	125,998	62,836
Total funds carried forward		89,480	86,804	176,284	125,998

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

The Ecumenical Council for Corporate Responsibility (ECCR)

Balance sheet

As at 31 May 2023

	Note	£	2023 £	2022 £
Fixed assets				
Investments	9		<u>1,806</u>	<u>1,806</u>
			1,806	1,806
Current assets				
Debtors	10	15,401		8,911
Cash at bank and in hand		<u>165,193</u>		<u>122,362</u>
		180,594		131,273
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(6,116)</u>		<u>(7,081)</u>
Net current assets			<u>174,478</u>	<u>124,192</u>
Net assets	12		<u><u>176,284</u></u>	<u><u>125,998</u></u>
Funds	13			
Restricted funds			89,480	69,069
Unrestricted funds			<u>86,804</u>	<u>56,929</u>
Total charity funds			<u><u>176,284</u></u>	<u><u>125,998</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 15 January 2024 and signed on their behalf by

Geoff Moore

Prof Geoff Moore - Chair

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ecumenical Council for Corporate Responsibility (ECCR) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2023	2022
Raising funds	12.5%	12.5%
Charitable activities	87.5%	87.5%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

1. Accounting policies (continued)

n) Accounting estimates and key judgements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	21,484	4,220	25,704
Charitable activities	112,300	85,980	198,280
Investments	-	96	96
Total income	133,784	90,296	224,080
Expenditure on:			
Raising funds	13,131	18,999	32,130
Charitable activities	66,443	62,548	128,991
Total expenditure	79,574	81,547	161,121
Net gains on investments	-	203	203
Net income	54,210	8,952	63,162
Transfers between funds	69	(69)	-
Net movement in funds	54,279	8,883	63,162

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	14,474	14,253	28,727
Gift aid	1,595	3,202	4,797
Total income from donations and legacies	16,069	17,455	33,524

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Donations	9,465	2,529	11,994
Fundraising campaigns	9,565	855	10,420
Gift aid	2,454	836	3,290
Total income from donations and legacies	21,484	4,220	25,704

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Grants	122,176	75,032	197,208
Membership income	250	12,760	13,010
Other income	99	781	880
Total income from charitable activities	122,525	88,573	211,098

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Grants	112,037	75,000	187,037
Membership income	250	10,780	11,030
Other income	13	200	213
Total income from charitable activities	112,300	85,980	198,280

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Engagement costs	27,899	105,834	28,289	162,022
Office and development costs	-	5,884	24,009	29,893
Governance costs	-	-	2,512	2,512
Sub-total	27,899	111,718	54,810	194,427
Allocation of support and governance costs	6,851	47,959	(54,810)	-
Total expenditure	34,750	159,677	-	194,427

'Engagement costs' incorporate those costs which are directly attributable to the furthering of the charity's objectives, and is principally composed of staff, conference and travel costs.

'Office costs' incorporate those costs which are necessary to enable the charity's operations, and includes expenses such as insurance, IT and website costs.

'Governance costs' incorporate those costs which are necessary to ensure that the charity adheres to applicable legislation, and consists primarily of fees for the charity's independent examination.

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Engagement costs	27,017	93,191	27,170	147,378
Office and development costs	-	-	11,376	11,376
Governance costs	-	-	2,367	2,367
Sub-total	27,017	93,191	40,913	161,121
Allocation of support and governance costs	5,113	35,800	(40,913)	-
Total expenditure	32,130	128,991	-	161,121

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

6. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	75	37
Independent examiner's remuneration:	<u>2,400</u>	<u>2,280</u>

Trustees' reimbursed expenses comprise payments to 1 trustee for travel and subsistence (2022: 1 trustee for travel and subsistence).

7. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	136,519	128,203
Social security costs	7,734	7,867
Retrospective application of Employment Allowance	-	(6,459)
Pension costs	<u>7,775</u>	<u>7,688</u>
	<u>152,028</u>	<u>137,299</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the trustees, and Chief Executive Officer. The total employee benefits of the key management personnel were £53,856 (2022: £50,638).

	2023 No.	2022 No.
Average head count	<u>4</u>	<u>4</u>

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

9. Investments

	2023 £	2022 £
Market value at 1 June 2022	1,806	1,603
Unrealised gains	-	203
Market value at 31 May 2023	1,806	1,806

10. Debtors

	2023 £	2022 £
Accounts receivable	6,800	3,755
Prepayments and other receivables	8,601	5,156
	15,401	8,911

11. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	105	-
Accruals	5,819	5,478
Taxation and social security	-	1,199
Other creditors	192	404
	6,116	7,081

12. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Investments	-	1,806	1,806
Current assets	92,575	88,019	180,594
Current liabilities	(3,095)	(3,021)	(6,116)
Net assets at 31 May 2023	89,480	86,804	176,284

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

12. Analysis of net assets between funds (continued)

Prior period comparative

	Restricted funds £	General funds £	Total funds £
Investments	-	1,806	1,806
Current assets	70,587	60,686	131,273
Current liabilities	(1,518)	(5,563)	(7,081)
Net assets at 31 May 2022	69,069	56,929	125,998

13. Movements in funds

	At 1 June 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2023 £
Restricted funds					
MMC - Restricted	43,433	30,104	(47,195)	-	26,342
Church Action for Tax Justice	23,824	20,940	(33,015)	-	11,749
MMC - Barrow Cadbury Trust	1,812	29,500	(29,122)	-	2,190
MMC Champions Project	-	55,000	(6,091)	-	48,909
MMC Digital Upgrade	-	3,050	(2,760)	-	290
Total restricted funds	69,069	138,594	(118,183)	-	89,480
Unrestricted funds					
General funds	56,929	106,119	(76,244)	-	86,804
Total unrestricted funds	56,929	106,119	(76,244)	-	86,804
Total funds	125,998	244,713	(194,427)	-	176,284

Purposes of restricted funds

MMC - Restricted: Funds used to deliver the national Money Makes Change (MMC) programme. The MMC programme aims to open up conversations around how Christians use, spend, save and invest the resources they have. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations.

Church Action for Tax Justice: Funds used to deliver the national Church Action for Tax Justice (CATJ) campaign. CATJ equips UK Christians to campaign for a fairer tax system - one in which everyone has to abide by the rules; in which tax avoidance and evasion are no longer tolerated; and in which tax policies and procedures are fairer, especially for people on the margins and for the environment.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

13. Movements in funds (continued)

Purposes of restricted funds

MMC - Barrow Cadbury Trust: Funds used to help deliver the MMC programme, as part of a three-year grant programme.

MMC Champions Project: These funds are restricted for the Champions project, which seeks to establish and grow a national network of JustMoney Champions to extend the charity's reach and impact.

MMC Digital Upgrade: These funds are restricted for the purpose of digitally upgrading the resources and infrastructure of the Money Makes Change project.

Prior period comparative

	At 1 June 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2022 £
Restricted funds					
MMC - Restricted	756	42,540	(3)	140	43,433
MMC - Barrow Cadbury Trust	1,882	30,000	(30,070)	-	1,812
MMC - Stockwell Social Media Fund	-	2,000	(1,860)	(140)	-
Church Action for Tax Justice	12,221	59,244	(47,641)	-	23,824
Joseph Rowntree Charitable Trust	(69)	-	-	69	-
Total restricted funds	<u>14,790</u>	<u>133,784</u>	<u>(79,574)</u>	<u>69</u>	<u>69,069</u>
Unrestricted funds					
General funds	<u>48,046</u>	<u>90,499</u>	<u>(81,547)</u>	<u>(69)</u>	<u>56,929</u>
Total unrestricted funds	<u>48,046</u>	<u>90,499</u>	<u>(81,547)</u>	<u>(69)</u>	<u>56,929</u>
Total funds	<u><u>62,836</u></u>	<u><u>224,283</u></u>	<u><u>(161,121)</u></u>	<u><u>-</u></u>	<u><u>125,998</u></u>

14. Related party transactions

There were no related party transactions in the current year. In the prior year the Stockwell trust made payments to The Ecumenical Council for Corporate Responsibility totalling £4,500; £2,000 of these payments were in respect of the MMC Social Media grant. Christopher Stockwell was a trustee of both the Stockwell Trust and The Ecumenical Council for Corporate Responsibility.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2023

15. Grants receivable

The charity is grateful to have received grants from the following organisations in the year:

	Restricted	Unrestricted	2023 Total
Barrow Cadbury Trust	29,500	-	29,500
Benefact Trust	55,000	-	55,000
Christian Aid	5,000	-	5,000
Friends Provident Foundation	-	32,500	32,500
Jesuit Fund for Social Justice	3,050	-	3,050
Joseph Rowntree Charitable Trust	-	36,000	36,000
MB Reckitt Trust	5,000	-	5,000
Sisters of the Holy Cross	20,000	-	20,000
Stockwell Trust	2,126	6,532	8,658
Trust for London	2,500	-	2,500
Total grants receivable	122,176	75,032	197,208
	Restricted	Unrestricted	2022 Total
Barrow Cadbury Trust	30,000	-	30,000
Christian Aid	5,000	-	5,000
Friends Provident Foundation	-	50,000	50,000
Joffe Trust	20,000	-	20,000
Joseph Rowntree Charitable Trust	-	25,000	25,000
Lankelly Trust	10,000	-	10,000
London Methodists	6,000	-	6,000
National Lottery	8,537	-	8,537
Sir Halley Stewart	5,000	-	5,000
Sisters of the Holy Cross	20,000	-	20,000
St Peter's Saltley Trust	500	-	500
Stockwell Trust	2,000	-	2,000
Trust for London	5,000	-	5,000
Total grants receivable	112,037	75,000	187,037

Accounts

Company no. 02764183

Charity no. 1139618



Report and Unaudited Financial Statements

31 May 2022

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022.

The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document

ECCR's core charitable objectives are to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment. In determining these objectives, the trustees have paid due regard to the Charity Commission's guidance on public benefit.

Our objectives are translated into a vision of a world where money is used to shape a fairer, greener future. We understand that money plays a pivotal role in our society and as Christians we believe that our understanding and use of money flows from our faith and is part of our witness. We recognise that we can make decisions about our own money – how we bank, save, and spend – that contribute to a fairer, greener world. And we believe that policies and practices about money – for example in the tax system, the finance sector, or the corporate economy – can be shaped in ways that serve people and planet too.

Our approach, and the activities that flow from this approach, can broadly be described as a combination of grassroots education and campaigning, advocacy and thought leadership. This is currently most visible through our two flagship programmes, Money Makes Change (promoting learning and action on ethical finance) and Church Action for Tax Justice (campaigning and advocacy for a fairer, more transparent tax system). In addition to our primary programmes, ECCR advocates, often with partners and as part of coalitions, on a wide range of finance and economic justice issues.

Review of performance and achievement

The past year has been another turbulent one, as we have emerged from the Covid-19 pandemic, witnessed the outbreak of conflict in Ukraine, and closer to home felt the impact of the escalating cost of living crisis. Beyond the ramifications of these seismic events for ordinary people's lives, we have been dealing with the effects on the finance sector, the wider economy and also on the voluntary sector. ECCR has continued to weather the storm as we have sought to strengthen the reach, depth and diversity of our programmes, and work towards change in the finance and corporate sectors and in government policy and practice.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

We welcomed new CATJ Programme Manager Cat Jenkins and Finance & Operations Manager Ben Leach on to the staff team during the year and (as part of a managed, long term governance review) said goodbye to a number of longstanding trustees, including outgoing Chair, Christopher Stockwell, as well as Maranda St John Nicolle, Steve Hucklesby, Revd Raymond Singh, Sr Margaret Scott, and Revd Richard Atkinson. We welcomed Andrew Treharne as a new trustee.

In July 2021 we refreshed our strategy document, *Growing for Gold*, and alongside that articulated a 'Theory of Change' of how our activities and approaches build towards our vision of a world where money is used to shape a fairer, greener future. We continue to work towards a number of high level outcomes that we believe our education & reflection, campaigning & influencing, communicating and thought leadership activities can all contribute towards, which in turn can help achieve this vision:

- Christians seeing how they use money as part of their faith – understanding their responsibility and their power as citizens
- Christians changing their behaviour to align their money with their values
- Churches teaching about money and making ethical decisions about their own finances
- Christians having greater awareness of how money can shape a fairer, greener future
- Christians campaigning for use of money to shape a fairer, greener future e.g. in tax policy, greener finance
- Stronger Christian voice in public discourse on money

Our two flagship programmes, Money Makes Change (MMC) and Church Action for Tax Justice (CATJ) continue to be the main focus of ECCR's work, building on the launch of MMC in January 2020 and the incorporation of CATJ into ECCR in June 2020. This has created a renewed focus on economic, social and environmental transformation through the use of money: individuals' and congregations' ethical finances through MMC and the fairness of the money in the tax system through CATJ. Both of these programmes are supported by our communications and thought leadership, positioning ourselves as a strong and distinctive Christian voice on using money to shape a fairer, greener world.

Money Makes Change (MMC) Programme

Our Money Makes Change programme contributes to all the above outcomes particularly through approaches of education & reflection and campaigning & influencing. It aims to open up conversations around how Christians use, spend, save and invest the resources they have – however big or small. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations e.g. in terms of decisions about banking, savings and investments, pensions and spending.

MMC also equips UK Christians to campaign for a fairer economy, taking a stewardship/ active investor stance to seek individual behaviour change and to influence on specific issues and/ or companies. This includes developing campaign resources – stories, reports, actions – and events.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

It also includes developing the ethical finance education and campaigning elements of ECCR's wider communications and supporter engagement strategy.

During the past year the Money Makes Change programme has developed and launched resources including our Ethical Buying guide for churches, held a range of events with partners, and delivered the Green Your Money campaign which engaged over 4,000 Christians through social media. We launched a new online 'hub' for the MMC resources which includes a campaign calling on banks to restrict financing of single use plastics. We secured funding for local church work in the West Midlands and a new pilot project to adapt the MMC materials for use with Black Majority Churches in London.

Church Action for Tax Justice (CATJ) programme

Our Church Action for Tax Justice programme primarily contributes to our outcomes by taking a campaigning and advocacy approach. It equips UK Christians to campaign for a fairer tax system – both one in which everyone has to abide by the rules and tax avoidance and evasion are no longer tolerated, and one in which tax policies and procedures are fairer especially for people on the margins and for the environment.

CATJ aims to translate the high level policy debate of the wider tax justice movement into accessible campaigns for Christians and churches. This includes developing campaign resources – stories, reports, actions – and events. It also resources the moral voice of the church on the issue of tax justice, especially church leaders, through participating in high level influencing. Church Action on Tax Justice has enabled us to build on our position as thought leaders, as we are the only Christian body in the UK campaigning for tax justice, through our media and parliamentary engagement.

Our mission is:

- To raise awareness throughout churches of the fundamental relationship between taxation, equality and public services, and the urgent need for tax justice at national and international level
- To campaign for transparency and an end to tax avoidance and evasion by both corporations and individuals
- To stimulate a conversation about the society we want to live in and the tax system that could deliver that
- To encourage Churches and Christian organisations to promote tax justice through their education and mission work, and their financial and investment policies

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

During the past year we launched the Good Measure campaign calling for the introduction of a wealth tax. This included an initial wealth tax pledge, a letter to the Chancellor signed by over 2,000 supporters, and an action for supporters to contact their MPs. Our joint advocacy contributed to the Government bringing forward legislation to tackle economic crime such as tax evasion and to an “excess profits” tax on fossil fuel companies. A number of talks and events took place to engage churches, networks and individual Christians.

Communications & thought leadership

Beyond the programmatic focus of MMC and CATJ we have developed a stronger Christian voice on economic justice. ECCR contributed to joint advocacy on the Government’s proposed new regulatory framework for the finance sector; coalition campaigning for new legislation to tackle environmental damage and human rights abuses within multinationals’ supply chains; and are founder members of the new Impact and Ethical Finance Forum to collaborate and share best practice across organisations in this sector.

Communication is critical to all our work and serves both programmes as well as the profile and support of the wider organisation. Our Communications & Campaigns Manager serves both the two main programmes and the wider work of ECCR.

Blogs included commentary on the COP26 climate talks in Glasgow in November 2021, discussion of the role of money in Christian thinking, introductory discussions on money, reparations and racial justice, and a range of guest contributions. We spoke at the Churches Together in England Forum, the Association of Church Accountants and Treasurers conference, the Arise conference for emerging Christian leaders, and our own and partner events in Good Money Week 2021.

Analytics from our main communications channels reveal that, between May 2021 and August 2022 we saw a 173% increase in our newsletter subscribers and a 35% increase in our social media followers. We aim to continue to build on this momentum as we rebrand and seek to engage a much wider range of supporters in the coming year.

Future Objectives and Planned Activities

Our strategic aims are to increase the reach, depth and diversity of engagement of our Christian supporter base, in order to have a meaningful impact on policy and practice for a fairer, greener future. In order to undergird these goals with a strong and sustainable organisation, we are planning a rebrand to build our profile as a leading Christian voice on money and justice. We are pursuing a more diverse funding model, building on a ‘movement’ understanding, and consolidating the increased capacity in our support functions such as finance and operations.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

Money Makes Change (MMC) programme plans

Priorities for the year ahead include increasing the reach, depth and diversity of engagement with the programme. We aim to develop and strengthen partnerships with denominational and ecumenical initiatives to reach a wider audience of Christians with communications, resources and training. We will develop a new Champions project to equip local volunteers to engage others in the church congregations and communities. As well as the project to develop resources with and for Black Majority Churches, we will diversify our audience by establishing and strengthening relationships with youth and student organisations, aiming to equip a younger audience to connect their faith and their finances. Our Don't Bank on Plastics campaign will continue to seek meaningful engagement and change from banks on their single use plastics investments.

Church Action for Tax Justice (CATJ) programme plans

In the coming year the CATJ will aim to progress the Good Measure wealth tax campaign including deepening parliamentary support and supporter engagement. We will create an online 'content library' which will resource Champions among others – and work with colleagues on the development of the Champions volunteer support project outlined above. We will sustain relationships with allies in the tax justice sector and strengthen relationships with church denominations and networks. We will resource the annual Tax Justice Sunday which takes place each June as part of Fair Tax Week, in partnership with Fair Tax Foundation.

Communications & thought leadership plans

We are developing a narrative of the role of money in shaping a fairer, greener future, and increasing entry points and crossover for both programmes, as well as opportunities to journey up the supporter engagement pyramid.

We have developed this voice through our communications & thought leadership work and through partnerships and alliances. This contributes to the above outcome of a stronger Christian voice in public discourse on money, business and economics, with the ultimate impact of fairer, greener policies and practices being enacted by financial institutions, companies, government and churches.

We are planning a rebrand for ECCR, including the possibility of a new trading name for the organisation. Given our focus on engaging Christians and congregations with ethical finance along with advocacy and campaigning on tax justice and corporate accountability, we are looking for a brand that captures this and is easily identifiable and engaging. We have run some surveys and focus groups, and consulted with supporters and more widely. We intend to launch the new brand in the autumn of 2022.

We intend to be involved in more in-person as well as online events in the coming year, as well as hosting a national conference which will help build our profile and strengthen a sense of community among our supporters.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

We are part of a range of coalitions and networks, both informal and formal, on ethical finance, tax justice, corporate accountability, and finance sector reform. We also hold partnerships and collaborative relationships with a number of church denominations and networks and Christian and secular peer agencies. Working in partnership is key to our movement building approach to contributing to social change.

FINANCIAL REVIEW

Principal funding sources

A summary of the year's results can be found on page 12 of this report and accounts.

During the year, total incoming resources amounted to £224,080 (2021: £204,266). The primary component £187,037 (2021: £158,100) related to grant income. The other major item was donations: £25,704 (2021: £31,766).

Resources expended totalled £161,121 (2021: £165,663) with 80% (£128,991) being expended on direct charitable activities. Governance costs totalled £2,367 (2021: £2,220). Net movement in funds, therefore, was £63,162 (2021: £38,786).

Investment policy and objectives

The Charity holds a nominal number of shares in various companies. ECCR holds these shares so that it can engage with the respective companies.

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £56,929 (2021: £48,046).

ECCR aims to keep unrestricted reserves available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. If reserves fall below the three-month level, the Board checks that anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

The Board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum of Association version 2.0, dated 10 December 2020. It is incorporated in England and Wales (Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

The purposes of the charity as set out in its governing document

The Ecumenical Council for Corporate Responsibility (ECCR) is a church-based investor coalition, registered charity and membership organisation. ECCR leads and collaborates with others in advocacy and awareness raising on issues of business, human rights and environmental stewardship.

Formed in 1989 (incorporated in 1992), ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. We aim to tackle issues of economic justice, human rights and environmental sustainability in corporate behaviour and wider economic life. ECCR has used shareholder activism and advocacy to seek changes in corporate behaviour. Since the creation of the Churches Investment Group (CIG), which coordinates the institutional churches' responses on ethical issues arising from their corporate investments, and with which ECCR works closely, ECCR has focused on encouraging individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics. This approach recognises that the financial footprint of church members totals many billions of pounds (more than the corporate assets of the churches) and that the moral voice of the churches is still a powerful contributor to thought leadership and change.

ECCR continues to articulate ethical issues relating to corporate behaviour, such as human rights abuses and financial sector regulation, for example through our blog and social media, and through coalitions and networks in which we play a role.

Organisational structure and decision making

ECCR's Trustees are also charity trustees for the purposes of charity law. The trustees are elected at general meetings or may be co-opted by the trustees in accordance with the Memorandum of Association.

The Trustees take responsibility for the overall running of the Charity. The Trustees meet at least four times each year to decide on matters of strategy and policy, and to deal with significant operational issues.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

A sub-committee of the Charity's Trustees (the Executive Committee) meet periodically throughout the year, providing steering and support in relation to a subset of the charity's core operations.

In implementing the Charity's work the Trustees are assisted by a paid secretariat of 5 staff (3.6 full-time equivalent staff).

The Trustees follow the Charity Governance Code for smaller charities, and regularly consider the skills, knowledge and experience they need to govern, lead and deliver the charity's purposes effectively. They reflect this mix in their trustee appointments, balancing the need for continuity with the need to refresh the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02764183 (England and Wales)

Registered Charity number

1139618

Registered office

61 Bridge Street,
Kington,
HR5 3DJ

Trustees

1. Christopher Stockwell (Chair), resigned 8/12/21
2. Maranda St John Nicolle, resigned 8/12/21
3. Steve Hucklesby, resigned 8/12/21
4. Peter Speirs
5. Revd Raymond Singh, resigned 8/12/21
6. Fr Simon Cuff (Vice Chair)
7. Revd David Haslam
8. Sr Margaret Scott, resigned 1/04/22
9. Revd Dick Johnson
11. Prof Geoff Moore (Chair from 8/12/21)
12. Revd Grace Bally-Balogun
13. Revd Richard Atkinson, resigned 17/06/21
12. Denise Wilkinson
13. Sue Richardson
14. Andrew Treharne, appointed 16/05/22

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

Key Management Personnel

1. Sarah Edwards – Executive Director

Independent examiner

Godfrey Wilson Limited
5th Floor Mariner House
62 Prince Street
Bristol BS1 4QD

Principal Bankers:

The Co-Operative Bank
46-48 Arundel Street
Portsmouth, PO1 1TD

Triodos Bank
Deanery Road
Bristol, BS1 5AS

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the Trustees for the Year Ended 31 May 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ecumenical Council for Corporate Responsibility (ECCR) for the purposes of company law) are responsible for preparing 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8th December 2022 and signed on its behalf by:

.....
G Moore - Trustee

Independent examiner's report

To the trustees of

The Ecumenical Council for Corporate Responsibility (ECCR)

I report to the trustees on my examination of the accounts of The Ecumenical Council for Corporate Responsibility (ECCR) (the charitable company) for the year ended 31 May 2022, which are set out on pages 12 to 25.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts 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 accounts to be reached.

Date: 8 December 2022

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Ecumenical Council for Corporate Responsibility (ECCR)

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31st May 2022

				2022			2021
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	4,220	21,484	25,704	3,180	28,586	31,766
Charitable activities	3	85,980	112,300	198,280	105,124	67,309	172,433
Investments		96	-	96	67	-	67
Total income		90,296	133,784	224,080	108,371	95,895	204,266
Expenditure on:							
Raising funds	4	18,999	13,131	32,130	20,009	-	20,009
Charitable activities	4	62,548	66,443	128,991	63,732	81,922	145,654
Total expenditure		81,547	79,574	161,121	83,741	81,922	165,663
Net gains on investments		203	-	203	183	-	183
Net income		8,952	54,210	63,162	24,813	13,973	38,786
Transfers between funds		(69)	69	-	-	-	-
Net movement in funds		8,883	54,279	63,162	24,813	13,973	38,786
Reconciliation of funds:							
Total funds brought forward		48,046	14,790	62,836	23,233	817	24,050
Total funds carried forward		56,929	69,069	125,998	48,046	14,790	62,836

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

The Ecumenical Council for Corporate Responsibility (ECCR)

Balance sheet

As at 31st May 2022

	Note	2022 Total £	2021 Total £
Fixed assets			
Investments	8	1,806	1,603
		<u>1,806</u>	<u>1,603</u>
Current assets			
Debtors	9	8,911	6,839
Cash at bank and in hand		122,362	59,475
		<u>131,273</u>	<u>66,314</u>
Liabilities			
Creditors: amounts falling due within 1 year	10	(7,081)	(5,081)
		<u>124,192</u>	<u>61,233</u>
Net current assets			
		<u>125,998</u>	<u>62,836</u>
Net assets	11		
		<u>125,998</u>	<u>62,836</u>
Funds	12		
Unrestricted funds		56,929	48,046
Restricted funds		69,069	14,790
		<u>125,998</u>	<u>62,836</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The Ecumenical Council for Corporate Responsibility (ECCR)

Balance sheet

As at 31st May 2022

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8th December 2022 and signed on their behalf by

G Moore - Trustee

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

1. Accounting policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ecumenical Council for Corporate Responsibility (ECCR) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2022	2021
General fundraising	12.5%	12.5%
Charitable activities	87.5%	87.5%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Accounting estimates and key judgments

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

2. Income from donations and legacies

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Donations	2,529	9,465	11,994
Fundraising campaigns	855	9,565	10,420
Gift aid	836	2,454	3,290
Total income from donations and legacies	4,220	21,484	25,704

	2021		
	Unrestricted	Restricted	Total
	£	£	£
Donations	1,671	10,972	12,643
Fundraising campaigns	-	-	-
Institutional donations	-	15,646	15,646
Gift aid	1,509	1,968	3,477
Total income from donations and legacies	3,180	28,586	31,766

3. Income from charitable activities

	Note	2022		
		Unrestricted	Restricted	Total
		£	£	£
Grants	14	75,000	112,037	187,037
Membership income		10,780	250	11,030
Other income		200	13	213
Total income from charitable activities		85,980	112,300	198,280

	Note	2021		
		Unrestricted	Restricted	Total
		£	£	£
Grants	14	91,100	67,000	158,100
Membership income		11,900	250	12,150
Other income		2,124	59	2,183
Total income from charitable activities		105,124	67,309	172,433

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

4. Total expenditure

	2022			
	Raising funds	Charitable activities	Support and governance costs	Total
	£	£	£	£
Engagement costs	27,017	93,191	27,170	147,378
Office costs	-	-	11,376	11,376
Governance costs	-	-	2,367	2,367
Sub-total	27,017	93,191	40,913	161,121
Allocation of:				
Governance / Support costs	5,113	35,800	(40,913)	-
Total expenditure	32,130	128,991	-	161,121

	2021			
	Raising funds	Charitable activities	Support and governance costs	Total
	£	£	£	£
Engagement costs	14,804	109,067	28,380	152,251
Office costs	-	-	11,192	11,192
Governance costs	-	-	2,220	2,220
Sub-total	14,804	109,067	41,792	165,663
Allocation of:				
Governance / Support costs	5,205	36,587	(41,792)	-
Total expenditure	20,009	145,654	-	165,663

'Engagement costs' incorporate those costs which are directly attributable to the furthering of the charity's objectives, and is principally composed of staff, conference and travel costs.

'Office costs' incorporate those costs which are necessary to enable the charity's operations, and includes expenses such as insurance, IT and website costs.

'Governance costs' incorporate those costs which are necessary to ensure that the charity adheres to applicable legislation, and consists primarily of fees for the charity's independent examination.

Costs attributable to 'raising funds' are the subset of costs which are incurred in order to support the financial growth of the charity into the future.

Costs attributable to 'charitable activities' are the subset of costs which are incurred to facilitate the charity's operations.

In the preparation of the total expenditure note, categories of expenditure reflected in the financial statements for the year ended 31st May 2021 have been consolidated under these headings to better reflect the material components of the charity's expenditure.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

5. Net movement in funds

Net movement in funds is stated after charging:

	2022	2021
	£	£
Trustees' remuneration	-	-
Trustees' reimbursed expenses	37	-
Independent examiner's fees	2,280	2,220

Trustees' reimbursed expenses comprise payments to 1 trustee for travel costs.

6. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	128,203	127,951
Social security costs	7,867	12,718
Retrospective application of Employment Allowance	(6,459)	-
Pension costs	7,688	7,525
	<u>137,299</u>	<u>148,194</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and Executive Director. The total employee benefits of the key management personnel were £50,638 (2021: £64,522).

	2022	2021
Average number of employees	4	4

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

8. Investments

	2022	2021
	£	£
Market value at 1st June 2021	1,603	1,420
Additions	-	-
Disposals	-	-
Realised gains / (losses)	-	-
Unrealised gains / (losses)	203	183
Market value at 31st May 2022	1,806	1,603

9. Debtors

	2022	2021
	£	£
Accounts receivable	3,755	4,645
Prepayments & other receivables	5,156	2,194
	8,911	6,839

10. Creditors: amounts due within 1 year

	2022	2021
	£	£
Accruals	5,478	4,555
Taxation & social security	1,199	-
Other creditors	404	526
	7,081	5,081

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

11. Analysis of net assets between funds

	2022		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Investments	1,806	-	1,806
Current assets	60,686	70,587	131,273
Current liabilities	(5,563)	(1,518)	(7,081)
Net assets at 31st May 2022	56,929	69,069	125,998

	2021		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Investments	1,603	-	1,603
Current assets	51,524	14,790	66,314
Current liabilities	(5,081)	-	(5,081)
Net assets at 31st May 2021	48,046	14,790	62,836

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

12. Movements in funds

	At 1st June 2021 £	Income £	Expenditure £	Transfers £	At 31st May 2022 £
Restricted funds					
MMC - Restricted	756	42,540	(3)	140	43,433
MMC - Barrow Cadbury Trust	1,882	30,000	(30,070)	-	1,812
MMC - Stockwell Social Media Fund	-	2,000	(1,860)	(140)	-
Church Action for Tax Justice	12,221	59,244	(47,641)	-	23,824
Joseph Rowntree Charitable Trust	(69)	-	-	69	-
Total restricted funds	14,790	133,784	(79,574)	69	69,069
Unrestricted funds					
General funds	48,046	90,499	(81,547)	(69)	56,929
Total unrestricted funds	48,046	90,499	(81,547)	(69)	56,929
Total funds	62,836	224,283	(161,121)	-	125,998

Purposes of restricted funds

MMC - Restricted: funds used to deliver the national Money Makes Change (MMC) programme. The MMC programme aims to open up conversations around how Christians use, spend, save and invest the resources they have. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations. The charity received several large grants late in the year in respect of this fund, which it aims to spend in the following year.

MMC - Stockwell Social Media Fund: this fund represents a one-off grant in support of a piece of advertising for the MMC programme, delivered through the charity's established social media channels. Due to the manner in which social media channels allocate costs to their customers, it was impractical to expend the full grant with precision - therefore, at the cessation of the advertising piece, the balance of funds have been allocated to the MMC - Restricted fund, with the intention that they should be used to further the general advertising for the programme.

Church Action for Tax Justice: funds used to deliver the national Church Action for Tax Justice (CATJ) campaign. CATJ equips UK Christians to campaign for a fairer tax system - one in which everyone has to abide by the rules; in which tax avoidance and evasion are no longer tolerated; and in which tax policies and procedures are fairer, especially for people on the margins and for the environment.

Joseph Rowntree Charitable Trust: a small grant received via the COVID-19 Organisational Support Fund for JRCT grantees, to help support and strengthen the organisation during the COVID-19 pandemic. The overspend against this fund in the year ended 31st May 2021 has been covered by unrestricted funds in the year ended 31st May 2022.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

MMC - Barrow Cadbury Trust: funds used to help deliver the MMC programme, as part of a three-year grant programme.

	At 1st June 2020 £	Income £	Expenditure £	Transfers £	At 31st May 2021 £
Restricted funds					
MMC - Restricted	538	232	(14)	-	756
MMC - Barrow Cadbury Trust	-	30,000	(28,118)	-	1,882
Church Action for Tax Justice	-	65,663	(53,442)	-	12,221
Joseph Rowntree Charitable Trust	279	-	(348)	-	(69)
Total restricted funds	817	95,895	(81,922)	-	14,790
Unrestricted funds					
General funds	23,233	108,554	(83,741)	-	48,046
Total unrestricted funds	23,233	108,554	(83,741)	-	48,046
Total funds	24,050	204,449	(165,663)	-	62,836

13. Related party transactions

Christopher Stockwell, a former trustee of The Ecumenical Council for Corporate Responsibility, is also a trustee of The Stockwell Trust. During the year, The Stockwell Trust made payments to The Ecumenical Council for Corporate Responsibility totalling £4,500 (2021: £6,100). £2,000 of these payments were in respect of the MMC Social Media grant, and the remainder was in respect of a fundraising campaign held in the year.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31st May 2022

14. Grants receivable

The charity is grateful to have received grants from the following organisations in the year:

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Barrow Cadbury Trust	-	30,000	30,000
Christian Aid	-	5,000	5,000
Friends Provident Foundation	50,000	-	50,000
Joffe Trust	-	20,000	20,000
Joseph Rowntree Charitable Trust	25,000	-	25,000
Lankelly Trust	-	10,000	10,000
London Methodists	-	6,000	6,000
National Lottery	-	8,537	8,537
Sir Halley Stewart	-	5,000	5,000
Sisters of the Holy Cross	-	20,000	20,000
St Peter's Saltley Trust	-	500	500
Stockwell Trust	-	2,000	2,000
Trust for London	-	5,000	5,000
Total grants receivable	75,000	112,037	187,037

	2021		
	Unrestricted	Restricted	Total
	£	£	£
Barrow Cadbury Trust	-	30,000	30,000
Christian Aid	-	5,000	5,000
Friends Provident Foundation	60,000	-	60,000
Joffe Trust	-	20,000	20,000
Joseph Rowntree Charitable Trust	25,000	-	25,000
London Methodists	-	9,000	9,000
Scurrah Wainwright	-	3,000	3,000
Stockwell Trust	6,100	-	6,100
Total grants receivable	91,100	67,000	158,100

Accounts

Company no. 02764183
Charity no. 1139618

**The Ecumenical Council for Corporate
Responsibility (ECCR)**

**Report and Unaudited Financial
Statements**

31 May 2021

The Ecumenical Council for Corporate Responsibility (ECCR)

Reference and administrative details

For the year ended 31 May 2021

Company number	02764183		
Charity number	1139618		
Registered office and operational address	C/O USPG 5 Trinity Street London SE1 1DB		
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Rev Grace Alalade appointed 24 September 2020 Rt Revd Richard Atkinson appointed 24 September 2020, resigned 17 June 2021 Revd Dr S Cuff Rt Revd M D Doe resigned 12 October 2020 Revd D Haslam S L C Hucklesby Ms M C St John Nicolle Revd R Johnson G Moore Appointed 11 June 2020 S Richardson Appointed 12 October 2020 Sr M Scott Revd R S Singh P J Speirs C D Stockwell D Wilkinson Appointed 24 September 2020		
Key management personnel	Janie Oliver Justin Thacker Sarah Edwards	to 31 January 2021 1 February 2021 to 25 April 2021 from 26 April 2021	
Bankers	The Co-operative Bank 46 - 48 Arundel Street Portsmouth PO1 1TD	Lloyds Bank Plc 130 High Street Cheltenham GL50 1EW	Triodos Bank Deanery Road Bristol BS1 5AS
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD		

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Objectives and activities

The purpose of the charity as set out in its governing document

ECCR's core charitable objectives are to prevent and relieve poverty, and to advance environmental protection, human rights, conflict resolution, citizenship and community development, by promoting business ethics, corporate responsibility and ethical investment. In determining these objectives, the trustees have paid due regard to the Charity Commission's guidance on public benefit.

ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. Our objectives are translated into a vision of a more just and sustainable world – a world in which economic justice, human rights and environmental sustainability are core principles in corporate behaviour and wider economic life. We therefore seek a world where money is used to shape a fairer, greener future. We operationalise this vision primarily through our two flagship programmes, Money Makes Change and Church Action for Tax Justice, as well as being a distinctive voice for churches and Christians on wider issues of corporate ethics and economic justice.

Much of our early work consisted of defining corporate ethics in regard to human rights and environmental concerns in the context of a Church which on the one hand spoke of justice and care for the marginalised and of creation, and on the other hand held investments in companies whose policies did not align with these values. ECCR used shareholder activism and advocacy to seek changes in corporate behaviour. More recently, ECCR has focused on encouraging individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics. This approach recognises that the financial footprint of church members totals many billions of pounds and that the moral voice of the churches is still a powerful contributor to thought leadership and change.

Building on the *Ethical Money Churches (EMC)* programme, designed for Christians, both at the individual and local church level, to consider the use of their money as an outworking of their faith, and the *Your Faith, Your Finance (YFYF)* website in partnership with Quaker Peace and Social Witness (QPSW), we decided to roll out a national programme to foster a grassroots movement for change of both individual Christians and local churches. Thus Money Makes Change was launched in early 2020 and since then has developed a range of materials and methods of engagement.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

ECCR has supported efforts on tax justice throughout our history, both as one of the ways in which corporations contribute to a fairer society, and also as part of our wider approach on the right use of money to bring about economic and environmental transformation. In 2018 the Network became ecumenical, relaunching as *Church Action for Tax Justice* (CATJ), with ECCR as a founding supporter, to raise awareness of tax justice throughout churches; to campaign for transparency and an end to tax avoidance and evasion by both corporations and individuals; and to change the narrative on tax and the tax system. In 2020, CATJ became a programme of ECCR.

In addition to our primary programmes, ECCR continues to articulate ethical issues, often with partners, on issues relating to corporate behaviour, for example of oil exploitation (particularly over twenty years in relation to the Niger delta) and the right of local people to justice when their resources are exploited (notably our work in the Philippines and in relation to Lonhro). We also took an active role at the time of the banking crisis in relation to better regulation of the banks and in seeking to reform the short-termism of the City. Today we still articulate for the churches' views about the ethical responses of different companies and financial institutions in relation to Economic Social and Governance issues.

Achievements and performance

Building on our *Growing for Gold* strategy, it has been a period of prioritisation and strengthening for ECCR, which has enabled us to grow and develop as an organisation focused strategically on enabling Christians and churches to use money for good. It has also been a period of transition and change, as we said goodbye to Executive Director Janie Oliver and welcomed new ED Sarah Edwards, and welcomed new Communications & Campaigns Manager Bryn Lauder. During the year we also bade farewell to longstanding trustee, and former Chair, Bishop Michael Doe, and welcomed new trustees: Prof Geoff Moore, Rt Rev Richard Atkinson, Rev Grace Alalade, Denise Wilkinson and Sue Richardson.

The Covid-19 pandemic has presented challenges of disrupted plans, moving all our work online, reduced staff capacity, as well as the impact on health and wellbeing. Our key audience and supporter base – Christians and churches – have themselves faced enormous challenges as they shift to online operating models and seek to serve the immediate needs of the communities of which they are part. At the same time, this context has provided opportunities, in reaching new audiences online, capitalising on the potential for greater geographic and grassroots reach, and through maximising the use of our website and social media channels to grow our profile and influence. In addition the pandemic has exposed inequalities that point to the need for the financial and economic system change for which we are advocating, and at the same time the climate crisis has become an ever more urgent priority, enabling us to highlight connections and help people to explore the need for financial, tax and wider economic changes in order to shape a fairer, greener world.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

Thus over the past year we have seen growth and development towards our vision of a world where money is used to shape a fairer, greener future. We have set out a number of high level outcomes that we believe our education & reflection, campaigning & influencing, communicating and thought leadership activities can all contribute towards, which in turn can help achieve this vision:

- Christians seeing how they use money as part of their faith – understanding their responsibility and their power as citizens;
- Christians changing their behaviour to align their money with their values;
- Churches teaching about money and make ethical decisions about their own finances;
- Christians having greater awareness of how money can shape a fairer, greener future;
- Christians campaigning for use of money to shape a fairer, greener future e.g. in tax policy, greener finance; and
- Stronger Christian voice in public discourse on money.

Our two flagship programmes, Money Makes Change (MMC) and Church Action for Tax Justice (CATJ) are now the main focus of ECCR's work, building on the launch of MMC in January 2020 and the incorporation of CATJ into ECCR in June 2020. This has created a renewed focus on economic, social and environmental transformation through the use of money: individuals' and congregations' ethical finances through MMC and the fairness of the money in the tax system through CATJ. We are planning to develop the education, campaigning and advocacy elements of both of these in the coming year, as set out below. Both of these programmes are supported by our communications and thought leadership, positioning ourselves as a strong and distinctive Christian voice on using money to shape a fairer, greener world.

Money Makes Change (MMC) Programme

Our Money Makes Change programme contributes to all the above outcomes particularly through approaches of education & reflection and campaigning & influencing. It aims to open up conversations around how Christians use, spend, save and invest the resources they have – however big or small. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations e.g. in terms of decisions about banking, savings and investments, pensions and spending.

MMC also equips UK Christians to campaign for a fairer economy, taking a stewardship/ active investor stance to seek individual behaviour change and to influence on specific issues and/ or companies. This includes developing campaign resources – stories, reports, actions – and events. It also includes developing the ethical finance education and campaigning elements of ECCR's wider communications and supporter engagement strategy.

During the past year the Money Makes Change programme has risen to the challenge of the Covid-19 pandemic. We have delivered a range of workshops online, with over 280 individuals joining us over the past year to explore topics like ethical banking and impact investing. We have launched several resources including a series of Bible studies and our new toolkit for churches – the Money Makes Change Pledge. Under the theme of 'Restoring Hope', we marked Good Money Week in October with a series of events including keynote speakers Rowan Williams and Ruth Valerio.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

Church Action for Tax Justice (CATJ) programme

At the start of the new financial year, it was agreed that *Church Action for Tax Justice (CATJ)* would formally be incorporated as a programme of ECCR. Our Church Action for Tax Justice programme primarily contributes to our outcomes by taking a campaigning and advocacy approach. It equips UK Christians to campaign for a fairer tax system – both one in which everyone has to abide by the rules and tax avoidance and evasion are no longer tolerated, and one in which tax policies and procedures are fairer especially for people on the margins and for the environment.

CATJ aims to translate the high level policy debate of the wider tax justice movement into accessible campaigns for Christians and churches. This includes developing campaign resources – stories, reports, actions – and events. It also resources the moral voice of the church on the issue of tax justice, especially church leaders, through participating in high level influencing. Church Action on Tax Justice has enabled us to build on our position as thought leaders, as we are the only Christian body in the UK campaigning for tax justice, through our media and parliamentary engagement.

Our mission is:

- To raise awareness throughout churches of the fundamental relationship between taxation, equality and public services, and the urgent need for tax justice at national and international level;
- To campaign for transparency and an end to tax avoidance and evasion by both corporations and individuals;
- To stimulate a conversation about the society we want to live in and the tax system that could deliver that; and
- To encourage Churches and Christian organisations to promote tax justice through their education and mission work, and their financial and investment policies.

During the past year we have run our Fair Tax Now campaign which has achieved 9,970 social media views and caused over 350 people to write to their MPs for a fairer tax system and we have tripled the number of people supporting our cause. Media coverage has included publication in *The Times*, *The Financial Times* and the *Guardian* plus numerous Christian outlets. Parliamentary engagement has involved an hour-long debate in the Lords based on two of our reports and oral questions asked in the Lords.

Plans for future periods

Money Makes Change programme

Having launched and developed a wide range of tools and resources, we will develop further resources including on ethical purchasing, carry out online and in-person outreach to disseminate the resources, and develop strategic partnerships to reach specific audiences, as well as seeking to pilot a regionally based version of MMC.

We will increase engagement with a green finance campaign in the run up to the UN climate talks and are scoping the development of new campaigns on specific issues such as single use plastic investments and tackling local inequality through local authority pension impact investing in the coming year.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

Church Action for Tax Justice programme

In the coming year the Church Action for Tax Justice will continue to work towards its campaign objectives; in particular we plan to develop campaign actions on a global minimum corporate tax, building on proposals for a minimum corporate tax floor proposed by President Biden at the G7 and taken forward through the G20 and OECD processes. We will explore the possibility of campaign actions on a national wealth tax/ taxes in coordination with the wider tax justice sector. These will address the interest, but lack of awareness, our market research has uncovered in tackling global and UK poverty through addressing tax unfairness.

We will build on the strong relationships we already have with the wider tax justice movement to enable flow of policy information and intelligence for campaigning, and will promote fair tax messages through events organised through churches and para-church groups. We will support local volunteers to organise campaigning activity in their own church/ community and resources will include a series of bible study films as a resource for individuals, small groups and congregations.

A distinctive Christian voice on finance and economic justice

Through our two major programmes and beyond, ECCR is a leading Christian voice on issues around ethical use of money, tax justice, and wider corporate ethics. We have developed this voice through our communications and thought leadership work and through partnerships and alliances. This contributes to the above outcome of a stronger Christian voice in public discourse on money, business and economics, with the ultimate impact of fairer, greener policies and practices being enacted by financial institutions, companies, government and churches.

Communications

Communication is critical to all our work and serves both programmes as well as the profile and support of the wider organisation.

We have been able to take on a Communications & Campaigns Manager to serve both the two main programmes and the wider work of ECCR. The two programmes of ECCR have hitherto existed quite separately and we aim to draw them more closely together, using the narrative of the role of money in shaping a fairer, greener future, and increasing entry points and crossover for both programmes, as well as opportunities to journey up the supporter engagement pyramid.

Analytics data for our main communications channels shows that, between September 2020 and May 2021 we saw a 49% increase in our social media followers, and between November 2020 and May 2021 there was a 42% increase in unique visitors to our websites, and a 22% increase in subscribers to our newsletters.

We are currently reviewing several areas of our communications and looking to create a more integrated visual identity and brand in the coming year. We are starting to develop a communications strategy including a supporter engagement pyramid to track opportunities for entry level engagement and where and how supporters can be brought along a journey towards more committed and in-depth engagement.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

Thought leadership

We play a key role in developing Christian thinking and convening spaces for reflection and discussion of Christian ethical approaches to money and corporate behaviour. This includes through our Money Makes Change resources and courses, and the leadership that CATJ has given to the churches on tax justice – as evidenced in recent House of Lords debates and mainstream media pieces. Beyond this we have taken the opportunity of Covid to convene online discussions such as the 'Restoring Hope' series in Good Money Week. Our blogspace on our website also provides a space for reflection for our own staff and trustees as well as platforming the voices of partners and stakeholders.

This will be a key area for us going forward, through external speaking engagements with key stakeholder audiences, including Good Money Week 2021, work on applying Christian thinking to everyday financial choices, and exploration of how Christian ethical and theological thinking can be brought to bear on current debates around what makes a good corporation and what does it mean to do business well.

Partnerships, alliances and stakeholders

ECCR works with a wide range of church based, other faith and secular organisations in our campaigning work through CATJ and our education and reflection work through MMC. We work through alliances and coalitions on issues such as corporate transparency, extractives companies, and environmental concerns including climate change. As noted above, we are planning campaigns on green finance in the run up to the UN climate talks in November 2021, as well as exploring the possibility of campaigns on single use plastics investments and local impact investment to tackle inequality, through targeting local authority pension funds for example.

We are working on ways to ensure continued engagement of our wide range of stakeholders: organisational and corporate supporters, denominations and networks, and partners across the sector. This work is currently held by the ED with the support of a working group of trustees.

Financial review

Principal funding sources

A summary of the year's results can be found on page 12 of this report and accounts.

During the year, total incoming resources amounted to £204,266 (2020: £126,035). The primary component £158,100 (2020: £111,520) related to grant income. The other major item included membership: £12,150 (2020: £12,505).

Resources expended totalled £165,663 (2020: £138,954) with 88% £145,654 being expended on direct charitable activities. Governance costs totalled £2,234 (2020: £2,497). Net movement in funds, therefore, was surplus £38,786 (2020: deficit (£13,032)).

Investment policy and objectives

The Charity holds a nominal number of shares in various companies. ECCR holds these shares so that it can engage with respective companies.

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £48,046 (2020: £23,233).

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

ECCR aims to keep free cash available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. Occasionally reserves exceed this level if several annual grants are received close together, and it is the Board's policy to get the best available interest on such additional reserves until they are required. If reserves fall below the three-month level, the Board checks the anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Structure, governance and management

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum & Articles of Association version 2.0, dated 10 December 2020. It is incorporated in England and Wales (Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

The purposes of the charity as set out in its governing document

The Ecumenical Council for Corporate Responsibility (ECCR) is a church-based investor coalition, registered charity and membership organisation. ECCR leads and collaborates with others in advocacy and awareness raising on issues of business, human rights and environmental stewardship.

Formed in 1989 (incorporated in 1992), ECCR believes that Christians are called to be stewards of God's creation, to help the poor, and to seek justice. We aim to tackle issues of economic justice, human rights and environmental sustainability in corporate behaviour and wider economic life. ECCR used shareholder activism and advocacy to seek changes in corporate behaviour. Since the creation of the Churches Investment Group (CIG), which coordinates the institutional churches' responses on ethical issues arising from their corporate investments, and with which ECCR works closely, ECCR has focused on encouraging individual church members and local congregations to align their finances with their faith, and to speak out on issues of corporate and financial ethics. This approach recognises that the financial footprint of church members totals many billions of pounds (more than the corporate assets of the churches) and that the moral voice of the churches is still a powerful contributor to thought leadership and change.

ECCR continues to articulate ethical issues relating to corporate behaviour, such as human rights abuses and financial sector regulation, for example through our blog and social media, and through coalitions and networks in which we play a role.

Recruitment and appointment of new trustees

ECCR's Trustees are also charity trustees for the purposes of charity law. The trustees are elected at general meetings or may be co-opted by the trustees in accordance with the Memorandum and Articles of Association.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

The trustees have adopted an internal policy of aiming to fill at least two thirds of Trustee places with representatives of ECCR's corporate and individual supporters and inviting nominations for Trustee vacancies from the membership whenever appropriate. There is a system of accountability operational throughout the Company to ensure that the Board of Trustees is aware of the progress and development of the activities carried out in the name of the Company.

Organisational structure and decision making

Regarding decision making the Trustees take responsibility for the overall running of the Charity. The Trustees meet at least four times each year to decide matters of strategy, policy and to deal with major operational issues. In implementing the organisation's work they are assisted by a paid secretariat of 4 staff (3.2 full-time equivalent staff).

Risk management

The Trustees are responsible for the company's system of internal controls and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the company's objectives and can only provide reasonable and not absolute assurance against material misstatements or loss.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Ecumenical Council for Corporate Responsibility (ECCR)

Report of the trustees

For the year ended 31 May 2021

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 8 December 2021 and signed on their behalf by

C D Stockwell

C D Stockwell

Independent examiner's report

To the trustees of

The Ecumenical Council for Corporate Responsibility (ECCR)

I report to the trustees on my examination of the accounts of The Ecumenical Council for Corporate Responsibility (ECCR) (the charitable company) for the year ended 31 May 2021, which are set out on pages 12 to 25.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

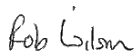
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts 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 accounts to be reached.



Date: 8 December 2021

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Ecumenical Council for Corporate Responsibility (ECCR)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 May 2021

				2021 Total £	Restated 2020 Total £
	Note	Restricted £	Unrestricted £		
Income (and endowments) from:					
Donations and legacies	3	28,586	3,180	31,766	1,940
Charitable activities	4	67,309	105,124	172,433	124,025
Investments		-	67	67	70
Total income (and endowments)		95,895	108,371	204,266	126,035
Expenditure on:					
Raising funds		-	20,009	20,009	13,431
Charitable activities		81,922	63,732	145,654	125,523
Total expenditure	6	81,922	83,741	165,663	138,954
Net gains / (losses) on investments		-	183	183	(113)
Net income / (expenditure)		13,973	24,813	38,786	(13,032)
Transfers between funds		-	-	-	-
Net movement in funds	7	13,973	24,813	38,786	(13,032)
Reconciliation of funds:					
Total funds brought forward		817	23,233	24,050	37,082
Total funds carried forward		14,790	48,046	62,836	24,050

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

The 2020 comparatives have been restated in line with the Charities SORP (FRS 102). The restatements are purely reclassifications of income and expenditure and do not affect net income.

The Ecumenical Council for Corporate Responsibility (ECCR)

Balance sheet

As at 31 May 2021

	Note	£	2021 £	2020 £
Fixed assets				
Investments	10		<u>1,603</u>	<u>1,420</u>
			1,603	1,420
Current assets				
Debtors	11	6,839		6,857
Cash at bank and in hand		<u>59,475</u>		<u>17,874</u>
		66,314		24,731
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(5,081)</u>		<u>(2,101)</u>
Net current assets / (liabilities)			<u>61,233</u>	<u>22,630</u>
Net assets / (liabilities)	13		<u>62,836</u>	<u>24,050</u>
Funds	14			
Restricted funds			14,790	817
Unrestricted funds				
General funds			<u>48,046</u>	<u>23,233</u>
Total charity funds			<u>62,836</u>	<u>24,050</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8 December 2021 and signed on their behalf by

C D Stockwell

C D Stockwell

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ecumenical Council for Corporate Responsibility (ECCR) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, 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. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2021	2020
General fundraising	12.5%	11.8%
Charitable activities	87.5%	88.2%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

2. Prior period comparatives: statement of financial activities			Restated 2020 Total £
	Restricted £	Unrestricted £	
Income from:			
Donations and legacies	-	1,940	1,940
Charitable activities	33,219	90,806	124,025
Investments		70	70
Total income	33,219	92,816	126,035
Expenditure on:			
Raising funds	-	13,431	13,431
Charitable activities	46,173	79,350	125,523
Total expenditure	46,173	92,781	138,954
Net gains / (losses) on investments	-	(113)	(113)
Net income / (expenditure)	(12,954)	(78)	(13,032)
Transfers between funds	6,239	(6,239)	-
Net movement in funds	(6,715)	(6,317)	(13,032)
3. Income from donations and legacies			2021 Total £
	Restricted £	Unrestricted £	
Donations	26,618	1,671	28,289
Gift Aid	1,968	1,509	3,477
Total income from donations and legacies	28,586	3,180	31,766
Prior period comparative:			2020 Total £
	Restricted £	Unrestricted £	
Donations	-	1,150	1,150
Gift Aid	-	790	790
Total income from donations and legacies	-	1,940	1,940

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Grants			
Barrow Cadbury Trust	30,000	-	30,000
Christian Aid	5,000	-	5,000
Friends Provident Foundation	-	60,000	60,000
Joffe Trust	20,000	-	20,000
Joseph Rowntree Charitable Trust	-	25,000	25,000
London Methodists	9,000	-	9,000
Scurrah Wainwright	3,000	-	3,000
Stockwell Trust	-	6,100	6,100
Membership income			
Corporate	-	7,150	7,150
Individuals	-	3,115	3,115
Organisations	250	1,635	1,885
Other income	59	2,124	2,183
Total income from charitable activities	67,309	105,124	172,433

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Grants			
Barrow Cadbury Trust	30,000	-	30,000
Friends Provident Foundation	-	60,500	60,500
Joseph Rowntree Charitable Foundation	700	12,500	13,200
St Columbans	-	1,500	1,500
St Peters Saltley Trust	-	3,220	3,220
Stockwell Trust	-	3,100	3,100
Membership income			
Corporate	-	7,730	7,730
Individuals	2,519	811	3,330
Organisations	-	1,445	1,445
Total income from charitable activities	33,219	90,806	124,025

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

5. Government grants

The charitable company receives government grants, defined as funding from HMRC to fund charitable activities. The total value of such grants in the period ending 31 May 2021 was £2,125 (2020: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2020/21.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

6. Total expenditure

				Prior period comparative				
	Raising funds	Charitable activities	Support and governance costs	2021 Total	Raising funds	Charitable activities	Support and governance costs	2020 Total
	£	£	£	£	£	£	£	£
Co-ordinating and fundraising	14,804	104,058	27,860	146,722	8,157	61,175	12,234	81,566
EMC Project Manager WM	-	-	-	-	-	20,020	-	20,020
Raising awareness & engagement	-	5,009	-	5,009	-	-	-	-
Finance & administration	-	-	4,633	4,633	-	-	14,338	14,338
Facilitation & consultancy	-	-	-	-	-	-	2,225	2,225
Telephone & office costs	-	-	3,690	3,690	-	-	1,825	1,825
Printing, postage & stationery	-	-	2,369	2,369	-	-	707	707
Events & travelling	-	-	63	63	-	-	3,275	3,275
Website costs	-	-	36	36	-	-	502	502
Insurance	-	-	438	438	-	-	184	184
Subscriptions & conferences	-	-	294	294	-	-	901	901
Membership & communication	-	-	-	-	-	-	2,800	2,800
Resource development	-	-	163	163	-	-	3,317	3,317
Grants to institutions	-	-	-	-	-	4,777	-	4,777
Bank charges	-	-	26	26	-	-	20	20
Board costs	-	-	-	-	-	-	157	157
Independent examination	-	-	2,220	2,220	-	-	2,340	2,340
Sub-total	14,804	109,067	41,792	165,663	8,157	85,972	44,825	138,954
Allocation of support and governance costs	5,205	36,587	(41,792)	-	5,274	39,551	(44,825)	-
Total expenditure	20,009	145,654	-	165,663	13,431	125,523	-	138,954

Total governance costs were £2,220 (2020: £2,497)

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	-	-
Independent examiners fees	<u>2,220</u>	<u>2,340</u>

8. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	127,951	91,407
Social security costs	12,718	5,226
Pension costs	<u>7,525</u>	<u>5,046</u>
	<u>148,194</u>	<u>101,679</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £53,460 (2020: £64,522).

	2021 No.	2020 No.
Average head count	<u>4.00</u>	<u>4.00</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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Notes to the financial statements

For the year ended 31 May 2021

10. Investments

	2021	2020
	£	£
Market value at 1 June 2020	1,420	1,533
Additions	-	-
Disposals proceeds	-	-
Realised gains / (losses)	-	-
Unrealised gains / (losses)	183	(113)
	<u>1,603</u>	<u>1,420</u>
Market value at 31 May 2021	<u>1,603</u>	<u>1,420</u>

11. Debtors

	2021	2020
	£	£
Trade debtors	4,645	5,415
Prepayments	2,194	1,442
	<u>6,839</u>	<u>6,857</u>

12. Creditors : amounts due within 1 year

	2021	2020
	£	£
Trade creditors	-	290
Business charge card	526	611
Accruals	4,555	1,200
	<u>5,081</u>	<u>2,101</u>

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For the year ended 31 May 2021

13. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Investments	-	1,603	1,603
Current assets	14,790	51,524	66,314
Current liabilities	-	(5,081)	(5,081)
Net assets at 31 May 2021	14,790	48,046	62,836
	Restricted funds £	Unrestricted funds £	Total funds £
Prior period comparative			
Investments	-	1,420	1,420
Current assets	1,612	23,119	24,731
Current liabilities	(795)	(1,306)	(2,101)
Net assets at 31 May 2020	817	23,233	24,050

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14. Movements in funds

	At 1 June 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2021 £
Restricted funds					
MMC Restricted	538	232	(14)	-	756
Church Action for Tax Justice	-	65,663	(53,442)	-	12,221
Joseph Rowntree Charitable Trust	279	-	(348)	-	(69)
Barrow Cadbury Trust	-	30,000	(28,118)	-	1,882
Total restricted funds	817	95,895	(81,922)	-	14,790
Unrestricted funds					
General funds	23,233	108,554	(83,741)	-	48,046
Total unrestricted funds	23,233	108,554	(83,741)	-	48,046
Total funds	24,050	204,449	(165,663)	-	62,836

Purposes of restricted funds

MMC: Funds used to deliver the national Money Makes Change (MMC) programme. The MMC programme aims to open up conversations around how Christians use, spend, save and invest the resources they have. It carries out activities among UK Christians and churches to educate and raise awareness around the ethical financial behaviour of individuals and congregations. The vast majority of MMC restricted funds are provided by Barrow Cadbury Trust.

CATJ: Funds used to deliver the national Church Action for Tax Justice (CATJ) campaign. CATJ equips UK Christians to campaign for a fairer tax system – both one in which everyone has to abide by the rules and tax avoidance and evasion are no longer tolerated, and one in which tax policies and procedures are fairer especially for people on the margins and for the environment.

JRCF Covid fund: a small grant received via the Covid-19 Organisational Support Fund for JRCT grantees, help support and strengthen the organisation during the Covid-19 pandemic.

The Ecumenical Council for Corporate Responsibility (ECCR)

Notes to the financial statements

For the year ended 31 May 2021

14. Movements in funds (continued)

Prior period comparative	At 1 June 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 May 2020 £
Restricted funds					
MMC Restricted	7,755	2,519	(10,975)	1,239	538
Church Action for Tax Justice	(223)		(4,777)	5,000	-
Joseph Rowntree Charitable Trust	-	700	(421)	-	279
Barrow Cadbury Trust	-	30,000	(30,000)	-	-
Total restricted funds	<u>7,532</u>	<u>33,219</u>	<u>(46,173)</u>	<u>6,239</u>	<u>817</u>
Unrestricted funds					
General funds	<u>29,550</u>	<u>92,816</u>	<u>(92,894)</u>	<u>(6,239)</u>	<u>23,233</u>
Total unrestricted funds	<u>29,550</u>	<u>92,816</u>	<u>(92,894)</u>	<u>(6,239)</u>	<u>23,233</u>
Total funds	<u><u>37,082</u></u>	<u><u>126,035</u></u>	<u><u>(139,067)</u></u>	<u><u>-</u></u>	<u><u>24,050</u></u>

15. Related party transactions

Christopher Stockwell, a trustee of The Ecumenical Council for Corporate Responsibility, is also a trustee of The Stockwell Trust. During the year The Stockwell Trust paid a grant to The Ecumenical Council for Corporate Responsibility of £6,100 (2020: £3,100).