

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

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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

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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

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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).

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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

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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


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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
		163,345	180,594
Creditors: amounts falling due within one year	11	(7,615)	(6,116)
Net current assets		155,820	174,478
Net assets		157,768	176,284
Funds of the charity			
Unrestricted funds		96,086	89,480
Restricted funds		61,682	86,804
Total charity funds	12	157,768	176,284

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
	<u>346</u>	<u>75</u>

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
	<u>170,204</u>	<u>152,028</u>

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.

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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	-
	1,948	1,806

10. Debtors

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

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
	7,615	6,116

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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)

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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:

	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)

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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