



Scripture Union

Year in review

Trustees' annual
report & financial
statements

YEAR ENDED
31 MARCH
2025

*"See, I am doing a new thing!
Now it springs up; do you not perceive it?"*

2 Corinthians 5:20 (NIV)

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Report of the Trustees (incorporating the Directors' and Strategic Reports) for year ended 31 March 2025

The Trustees are pleased to present their annual Directors' report and financial statements of the Charitable Company for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administrative details of the charity, its trustees and advisers

Status	Scripture Union is a charitable company limited by guarantee. It is governed by its Articles of Association adopted with effect from 1 October 2009 and amended by special resolution passed on 17 October 2020	
Registered name	Scripture Union (also known as 'SU', 'SU England and Wales' and 'Scripture Union Cymru')	
Charity registration number	213422	
Company registration number	00039828	
Country of incorporation	England and Wales	
Principal & registered office	Trinity House, Opal Court, Opal Drive, Fox Milne, Milton Keynes MK15 0DF	
Trustees	Mr Richard Godden – Chair Ms Kim Hurst – Honorary Treasurer Mr Mark Binney (<i>appointed 1 July 2025</i>) Mr Richard Evans Mr Malcolm Forsyth Rev Dr Mark Griffiths (<i>resigned 29 June 2025</i>) Rev Ian Gulland (<i>appointed 16 November 2024</i>) Mr Junior Johnson Mrs Julie Kittow (<i>resigned 16 November 2024</i>) Mrs Sandra Morris Mrs Sarah Smart	
Leadership Team	Rev David Newton – National Director Rev Dr Mark Griffiths – Mission Resources Director (<i>from 30 June 2025</i>) Mr Richard Shaw – Mission Director Mr Stephen Vis – Finance & Services Director (<i>to 31 July 2024</i>) Mrs Sharon Esnard – Finance & Services Director (<i>from 9 July 2024</i>) Mrs Rachel Warwick – Mobilisation Director	
Company Secretary	Mrs Susan Winning	
Bankers	HSBC Bank plc, 62 George White Street, Cabot Circus, Bristol, BS1 3BA	
Solicitors	Pothecary Witham Weld, 70 St Georges Square, London SW1V 3RD	
Auditor	MHA, 6 th Floor, 2 London Wall Place, London EC2Y 5AU	
Investment advisers	Rathbones Investment Management Limited, 8 Finsbury Circus, London EC2M 7AZ	
Insurance brokers	Zurich Municipal, 2 Gladiator Way (N2), Farnborough, Hants GU14 6GB	

Introduction

This time last year, Dave Newton (our National Director) had been in post only three months and Sharon Esnard (our Finance & Services Director) had just joined us. In the months that followed, a number of other long-serving senior members of the SU team left and their successors joined us and, early in 2025, we merged two of our regions as part of several changes designed better to align our resources with our mission.

In the light of these changes, it would have been understandable had this report indicated that the past year had been focussed on rebuilding our team and that, consequently, there had been only limited progress in our front-line ministry. However, this is not the case: the speed with which the new team members settled in and began making an impact was tremendous. There has been no loss of momentum and, over the past year, there has been significant progress in all of our main areas of ministry.

The number of Faith Guides, supported by local churches, has continued to grow. By the end of March 2025, there were 566 Faith Guides (a 22% increase over the course of the year) and we have developed a structured approach to their coaching, which we believe will prove to be of material assistance to them. Alongside this, Mission Support (our on-line support for our Local Mission Partners, Faith Guides and churches generally), which was launched in October 2023, has enjoyed a successful first full year of operation, with nearly 2,600 people signed up to receive support as at the end of March 2025. The review of our Revealing Jesus framework that was mentioned in last year's Annual Report, indicated a need to adapt our resources, and, following a huge amount of work by members of our Development Hub and Digital Solutions teams, our new Resources Centre went live in January 2025. This provides both free and paid-for mission content and is designed with mobile device users in mind.

Our holidays and missions have likewise continued to evolve. Overall, the number of children and young people attending was lower than in the previous year, but over 1,500 did so and the new-style Faith Guide holidays, which were first trialled in 2023, continued to develop. There were four during the Easter and Summer holidays in 2024 and they provided opportunities for Faith Guides to offer a short Christian residential event to the groups of children and young people with whom they are working.

Our strategy of seeking to partner with other organisations has also been bearing fruit. The national partnership with the New Wine church network has developed and the equipping tour that is to take place later this year will result in the training of volunteers and staff in New Wine churches so that they can be pioneers of the Revealing Jesus framework and act as Revealing Jesus coaches for Faith Guides. We have also recently entered into a partnership with Prayer Spaces in Schools with a view to enabling school children to explore and respond to Jesus, and we hope that further partnerships with national para-church organisations and church denominations will follow.

As always, I thank all of those who have contributed to the work of SU and, in particular, our former Finance & Services Director, Stephen Vis (who oversaw the financial aspects of the implementation of our new strategy), our former Head of Mission Event Operations, Jo Morley (who for a long time oversaw our holidays and events) and the former Head of our Development Hub, Gemma Willis (who oversaw the many changes in our resources in recent years). We are most grateful for all that they did.

The recent Bible Society report, "The Quiet Revival", suggests that the tide may be turning in terms of attendance at church and interest in reading the Bible. The harvest is plentiful and we pray that the Lord would send workers into his harvest and, in particular, would use us as pleases him. We continue to be grateful that he has provided us with the people and the financial resources that have been required over the past year and we pray that he would do so again over the coming year.

Richard Godden
Chairman

Aims, objectives and activities

Aims

SU's **overarching aim** is to make God's good news known to children and young people and to encourage them to meet God through the Bible and prayer. We work to fulfil this aim as effectively as possible with the resources that God gives us.

SU's **vision** is for a new generation of children and young people who have a vibrant, personal faith in Jesus.

Our **mission** is to create opportunities for children and young people to explore the Bible, respond to Jesus and grow in faith.

Our **priority** is to reach those who don't yet know Jesus.

Our **values** underpin all we do: we serve *the living God*, depending on him in faith, and trusting him to transform us and the lives of those we work with: we are rooted in *the Bible*, seeking a sound understanding that is applied in daily living and encouraged in the lives of others; we trust in the power of *prayer*, embedding it into everything we do; we share God's heart for *children and young people*, demonstrating his love to them and inviting them into lifelong relationship with Jesus; we have a *responsibility* to work to create a safe and caring culture in all we do, reflecting God's heart as we strive to excel in the mission he has called us to; and we invest in *relationships* to advance mission opportunities, equipping and empowering each other in the kingdom.

All work carried out by SU is consistent with our charitable objects, as set out in the Articles of Association: to advance Christianity by sharing the good news of our Lord Jesus Christ with people throughout the world. The objects are carried out through, but not limited to, working with churches, by making God's good news known to children, young people and families and by encouraging people of all ages to meet God daily through the Bible and prayer, so that they may come to personal faith in our Lord Jesus Christ, grow in Christian maturity, and become both committed church members and servants of a world in need.

Our Strategy – Revealing Jesus

Our strategic review in early 2019 resulted in the development of our *Revealing Jesus* strategy and its associated innovative mission framework. This culminated in an online launch in October 2020 and in a multi-year programme of development, field testing, and operational scaling that brought increased cohesion and focus to our activity (*see su.org.uk/revealingjesus*).

Building on our campaign to share the good news of Jesus with the 95% of children and young people not connected with a church (*'the 95'*), the mission framework helps envision, resource and equip churches as they engage with the younger generations in their community. Setting out a four-stage journey of faith, the framework equips Christians to act as *Faith Guides* who accompany children and young people over the long term and create opportunities for them to *connect* with Christians, *explore* the Bible, *respond* to Jesus and *grow* in their faith in Jesus. Our *Mission Enablers* and *Revealing Jesus Pioneers* walk alongside the Faith Guides, using an SU-developed training programme, offering one-to-one coaching and providing early access to resources through the *Faith Guide Hub*.

In addition to growing the number of Faith Guides and investing heavily in our resources and resource web platform, our focus areas this year have been from both a mission and an infrastructure perspective. We have sought to build the team, amplify our voice, increase support and increase missional effectiveness. Several senior staff changes during the year provided an opportunity to appoint and embed some key roles across the organisation. This included the appointment of a new Finance and Services Director, Sharon Esnard, who took over from Stephen Vis. We have also sought to streamline our management structures in line with strategy and embed a number of temporary mission roles into the permanent staffing establishment. We have

maximised opportunities during the year through events, print and broadcast media to increase the profile of SU across churches and the wider Christian community. Moreover, we continued to embed the Revealing Jesus strategy into the culture of the Movement, through our regional gatherings taking place in all English regions and in Wales. Additionally, we have prioritised growing our support base and widening our sources of income and have been encouraged by some of the early signs of response to the investment in this area. Alongside this we have invested in training to refine our support of mission through the Revealing Jesus strategy, particularly upskilling staff in offering coaching support. See *Implementing our Revealing Jesus strategy* below for further details of activity during the year.

Main objectives for the year

The Trustees confirm that they have referred to and have given due regard to the Charity Commission's guidance on public benefit when reviewing the Charitable Company's aims and objectives and when planning future activities. The focus of all SU's activities is on sharing the good news of Jesus Christ with children and young people in the belief that the gospel is life-transforming and life-enhancing. It is our conviction that the gospel has a positive impact on individuals who, in turn, have a positive and transformative impact on their families and communities. The following pages highlight just some of the ways in which God has been at work through SU to deliver public benefit in the past year as we have continued towards achieving our strategic goals.

As set out in SU's operating plan, we sought to fulfil our long-term vision by pursuing the following primary objectives:

- **Movement-wide safeguarding:** Deliver high quality safeguarding policy and practices across all of SU's work in England and Wales.
- **Mobilising others:** Mobilise the SU Movement and the wider Christian community to engage with the 95 through the Revealing Jesus strategy as donors, prayer supporters and volunteers.
- **Thought leadership:** Develop 'best in class' understanding of key aspects of engaging children and young people who are not in church, and influence the Movement and beyond through documenting, communicating and advocating the principles.
- **Creating relational opportunities:** Support churches to pioneer, develop and multiply opportunities for children and young people to connect with Christians, explore the Bible, respond to Jesus and grow in faith – that they might know the difference Jesus can make to the challenges and adventures of life.
- **Transforming organisational efficiency:** Ensure transformation of cross-functional, mission-enabling systems and processes to underpin organisational growth and efficiency.
- **Supporting global partnership:** Support and learn from SU movements globally who have a passion about working with children and young people who don't yet know Jesus.

Strategic report

Review of activities and performance during the year

The Trustees place great importance on ensuring that progress made in achieving the Movement's strategic objectives is measured and monitored appropriately. Key performance indicators are identified for the Movement's objectives and, alongside relevant commentary, form the basis of a quarterly progress report: the Mission Update. The Mission Update is prepared by the Leadership Team and key staff members and then reviewed by the Trustees before being circulated to members of Council and the full staff team. In addition, detailed monitoring and evaluation of activities, projects and programmes takes place on an ongoing basis by the relevant teams.

Keeping children and young people safe is of paramount importance to SU and the need to provide care for children and young people is always held as the highest priority in all our activities and is at the forefront of any event planning.

Implementing our Revealing Jesus strategy

Our Revealing Jesus strategy sets out how we intend to meet our objectives, fulfil our mission, and bring about our vision within our priority community, the 95.

Thought Leadership

We have continued to invest in thought leadership. Our focus this year has been on two significant reports exploring Hybrid Mission and Generation Alpha in Wales. The Hybrid Mission report, undertaken by our Research and Innovation Lead, has been completed and published. We are now seeking to disseminate the findings and ensure that the learning informs our mission practice through training and some pilot projects. The Generation Alpha research has run six months behind schedule due to staff changes; the field research is completed and the findings are now being analysed and written up.

We recognise the importance of building a culture within the Movement that supports our Vision, Mission and Priority (*stated on page 3*). We have sought to embed our values by taking opportunity to speak into them as often as possible and refreshing our staff induction process.

Faith Guides

Our strategy recognises Faith Guides as key to fulfilling our mission. They are passionate individuals who are commissioned by the local church and supported by SU's Mission Enablers and Revealing Jesus Pioneers. These Faith Guides seek to journey with children and young people as they connect with Christians, explore the Bible, respond to Jesus and grow in their faith.

The number of Faith Guides continued to grow from 463 last year to 566, while the number of associated churches increased from 338 to 430. We have clarified the support we offer Faith Guides, with a particular focus on training our Revealing Jesus Pioneers and Mission Enablers in 'coaching' through the Revealing Jesus framework. We have also developed partnerships with national Mission Partners, equipping them to act as coaches to work through the Revealing Jesus framework within their own denomination or network and thereby increasing our capacity and reach.

Mission Support

Since its launch in October 2023, the number of people registered for Mission Support has increased to nearly 2,600, including 565 Faith Guides. We have continued to consider how best to use this engagement tool and we now publish an on-line monthly 'Mission Sparks' resource, written by our field team, to help churches and individuals engage with the 95.

In early 2025, with the launch of the new Resource Centre (*see Resources and publishing activity section below*), all Revealing Jesus Mission Framework collections were made available to those who sign up to Mission Support to further aid their work with the 95.

Resources and publishing activity

This year has seen our Faith Guide Hub and Resource Centre go through a major transformation. The Resource Centre, digitally accessible from the website, now provides easily-searchable access to free and paid-for mission content. The site, which went live in January 2025, is the home for a range of resources to equip churches in their mission to Reveal Jesus. It has been designed with a mobile-first approach, as this is how most users are accessing resources, and its functionality has vastly improved end-user searching, payment facilities and access. The Faith Guide hub, which is still active, provides a facility to pilot material and make resources accessible to Faith Guides prior to their official launch.

Printed resources are fully aligned to our Revealing Jesus strategy. This year we wrote and published *So What Next*, and reprinted *It's Your Move* to celebrate the 25th anniversary of this much respected and well-used resource.

Despite experiencing significant challenges in July 2024 due to our primary distributor entering administration, income from product sales and royalties increased to £733,000, up from £681,000 last year.

Changes in the staff team during the year enabled an opportunity to reconsider our approach and build on recent technical work, and a new Mission Resource Department was launched in early July 2025. Rev Dr Mark Griffiths took up the role of Director of Mission Resources at that time.

Mission through Sport

Our mission-through-sport activities reached almost 4,000 young people this year. The team innovated in a number of key areas within the strategy, creating a brand-new resource, *Half Time*, using crafted video content and relevant activities to explore Mark's Gospel for both 7-11s and 11-16s. The team has engaged in a variety of training events to increase the confidence of staff and Faith Guides in using sport in mission, and has piloted a number of mission event days and sport-focused discipleship events.

Grow Communities

An important part of the Revealing Jesus mission framework is the concept of a Grow Community. This is a culturally-appropriate worshipping community of children and/or young people that is peer-shaped, peer-served and adult-guided. It enables the faith of the 95 to flourish in their commitment to Jesus in a setting which is relevant to them.

Throughout the year we continued to help Faith Guides to progress the spiritual journey of their young people, such that by the end of the year there were some 60 established or emerging Grow Communities serving almost 700 children and young people.

Holidays and Missions

Our holidays and missions remain at the heart of our missional activity.

Responding to the Revealing Jesus strategy, during Easter and summer 2024, we ran four new-style Faith Guide Holidays where, supported by Mission Enablers and Pioneers, Faith Guides provided a residential experience for the children and young people with whom they are journeying. These events were very well received.

Over 1,500 children and young people attended one of our residential events, a decline of around 200 against the previous year, with many others attending missions. Early indicators for 2025 show an upturn in the number of guest bookings.

Three modules of our new Young Leader Development Programme were implemented during the year and feedback from those involved has been positive. This programme supports our strategic intent that 'traditional' events support the development of a future generation of SU volunteers and staff and wider Christian leaders.

Partnerships

Part of our strategy for scaling the impact of Revealing Jesus is to engage in strategic mission partnerships.

We continue to engage in positive conversations with national para-church organisations and church denominations regarding the Revealing Jesus Mission Framework. During the year we entered into partnership with Prayer Spaces in Schools which will enable children and young people to explore and respond to what they have experienced.

Our Local Mission Partners continue to engage in different elements of the Revealing Jesus Mission Framework, as we look to equip them in all aspects during 2025. *Note: local mission partners are individual trusts or groups affiliated with SU and are an integral part of SU's regional teams. The partnership enables trusts to respond to local needs whilst sharing the SU core values and identity.*

Our partnership with the New Wine church network developed during the year, further reflecting the high alignment between SU's Revealing Jesus framework and the network's strategy for children and young people's work. Following SU's significant involvement at New Wine's Summer Festival in 2024, a new "equipping" tour for 2025 has been put in place. This will include the training of church volunteers and staff in the New Wine network to be able to pioneer the Revealing Jesus framework and act as Revealing Jesus coaches, thereby widening our reach.

Organisational sustainability

Fundraising and Communications

SU embraces fundraising first and foremost as ministry. It is a way of inviting donors to partner in our vision to reach the 95, and our supporters are a vital part of our ministry and work. Through fundraising we proclaim that we believe all who support us will benefit through their involvement in seeing God's kingdom grow through the transformed lives of children and young people. We share what God is doing with openness and honesty, providing opportunities for individuals, churches, and trusts to respond, in order to grow the ministry further.

We inform supporters of our activities, and our magazine *Connecting You* was sent directly to around 8,000 supporters by post and 8,000 by email each quarter during the year, as well as being available on our website and social media channels.

Underpinning all our fundraising is prayer, and an acknowledgement that God is the provider of all our needs through those who choose to partner with us. We ensure that anyone involved in fundraising activities is aware of and embraces these principles. The Fundraising Team runs a regular online prayer meeting for supporters which is well attended. We operate a relationship-based approach to fundraising and are pleased to know many of our donors personally.

The wellbeing and safety of donors is important to us, and our Donation Acceptance Policy includes the care of, and support for, vulnerable donors. Our fundraising and supporter care teams receive regular training in Safeguarding Vulnerable Adults and we have procedures in place, should any concerns be raised.

Income received as a result of the managed fundraising programme during the year increased from £2,084,000 to £2,149,000. Legacies of every size are vital to the ongoing work of SU. Several large legacies contributed to income totalling £1,318,000. This was higher than the £929,000 received the previous year, with legacy income for both years exceeding our expectations. We are currently working with two agencies to encourage people to include SU in their will.

The cost of raising funds during the year increased from £479,000 to £535,000 (*see Note 4 to the financial statements, page 30*).

We have an in-house fundraising team which is assisted, when required, by the services of fundraising consultants. We are registered with the Fundraising Regulator, and we endeavour to meet the high standards promoted by their Fundraising Practice by ensuring our activities are open, fair, honest and legal.

Work continues to increase regular giving in order to sustain and grow the operations envisioned in our Strategic Plan. During the year, we successfully transitioned fixed-term roles, previously funded by the Project and Development Fund, to permanent positions funded from regular operational income. We engaged an external consultant to review our Church Engagement and corresponding data, which will guide our focus on increasing regular giving in the coming year.

We regard the lawful and correct treatment of personal information as of paramount importance, and we have policies and procedures in place to be compliant with the Data Protection Act 2018. We ensure that staff are fully trained and understand their responsibilities in their respective areas.

We take pride in treating the wishes of our donors and their privacy with the utmost respect. We contact supporters in the ways that they prefer, adapting them as needed. Supporters can change

their preferences at any time, and we will not contact them if they ask us not to. We never share names, addresses or other personal information with third parties for charity, commercial or fundraising purposes. We appreciate feedback from supporters and the public and we review our fundraising activities in the light of any feedback and complaints we may receive. We received four (2024: one) fundraising complaints this year, three relating to fundraising mailing permissions, and one from a customer who was struggling with our online systems. All complaints have been resolved satisfactorily and none were deemed by the team to be serious and requiring referral to the Fundraising Regulator.

Digital infrastructure

In January 2025, we significantly improved SU's website by launching a new e-commerce platform, making our complete suite of Revealing Jesus resources accessible to the widest audience (available at su.org.uk/resources). Users now find it easier to identify relevant products, with free and paid resources integrated into a single checkout process. Enhanced data collection also provides a fuller picture of resource usage. Additionally, this update allows online orders to be sent directly to the distributor without manual processing, increasing our efficiency and delivery speed.

Environmental impact

We have continued to implement our Environmental Policy, recognising that, in Scripture, God specifically commands mankind to take care of his creation. This commitment to environmental stewardship is reflected in various aspects of our operations, activities and events.

We continue to see the benefits of the solar panels that were installed in the National Office. These panels have significantly reduced our reliance on non-renewable energy sources, contributing to a reduction in our carbon footprint.

In our daily operations and the events we run, we actively recycle consumables wherever possible. This includes paper, plastics and electronic waste. Additionally, we have made progress in reducing the use of single-use plastics across all our operations.

We have implemented measures to reduce paper usage, including promoting digital documentation and communication, which not only reduces waste but also enhances efficiency.

We encourage the use of public transportation and car sharing wherever possible. For longer distances, virtual meetings are encouraged to minimise the environmental impact of travel, unless there is an operational imperative to meet in person.

The adoption of flexible working arrangements, including working from home, has reduced the need for daily commuting, thereby lowering our overall carbon emissions.

We are committed to working with suppliers who share our environmental values. We prioritise partnerships with those who have robust sustainable practices, including the use of eco-friendly materials and processes, where it is financially viable to do so. All text paper used for the printing of our Bible Reading guides is from a FSC certified mill and the cover is from a PEFC certified mill.

Investments

A portion of SU's reserves has been identified as available for investment and held as long-term reserves (£1,185,000 as at 31 March 2025 (£2,428,000 as at 31 March 2024)). This includes a capital endowment (£651,000 as at 31 March 2025 (£668,000 as at 31 March 2024)). In addition, we hold short term cash investments of £23,000 (£22,000 as at 31 March 2024) and disinvested cash of £800,000 (£1,015,000 as at 31 March 2024). Income from the General Fund portfolio is reinvested whilst income from the Endowment Fund is used as restricted income to meet expenditure for the mission work of SU in England and Wales, and especially for work in schools.

We have been drawing on reserves to fund projects and our continuing investment in Revealing Jesus Pioneers and Sports Mission Pioneers. Close communication with our investment manager has

allowed us to draw down funds at attractive moments in the market and to optimise the short-term returns on cash that has been disinvested.

Please see the *Investment Policy and Performance* section (page 12) for an overview of the investments performance during the year.

Involving volunteers

SU is a volunteer-led movement, and we are grateful to the many individuals who give their time, energy and skills in support of SU. Volunteering at SU comes in many forms, including at holidays, missions, regional and national events and in governance, and volunteers join in our mission from a wide range of backgrounds, bringing a rich and diverse range of experiences, expertise and gifts. Recruiting sufficient volunteers has remained a challenge post-pandemic, but we continue to trust God to provide the workers for the harvest. Over the past year we created 1,428 (2024: 1,342) known opportunities for volunteer involvement, equivalent to 5,536 (2024: 5,282) working weeks, or 118 (2024: 112) full-time staff. These individuals have contributed significantly to the mission activity of the Movement, which would not be possible without them. Of these volunteer opportunities, 34 (2024:32) related to governance of the Charitable Company (for example, trustees and Council members) and therefore could not be filled by staff. These governance volunteers contributed the estimated equivalent of 58 (2024:56) working weeks.

Most opportunities for volunteer involvement relate to events, but many volunteers are becoming involved in regional and national initiatives.

In addition to SU volunteers, our local mission partnership programme involves many hundreds of volunteers working alongside 100 (2024:105) workers employed by 54 (2024:56) trusts.

Our Revealing Jesus strategy is also volunteer-focused; equipping and inspiring individuals in their mission with the 95, and supporting local churches to raise up church volunteers as Faith Guides to be equipped by SU Mission Enablers to reach out to the 95.

We have not included in our financial statements the value that volunteers bring through the time which they dedicate to the mission of the Movement, but we thank God and we thank each one of them for it all.

Supporting global partnership

There are over 130 independent SU movements around the world working in around 120 countries, all of which are united by Scripture Union's aims, belief and working principles. SU England and Wales is one such movement. Each national movement seeks to work through local people in ways that are appropriate to the national culture, and the number of staff is typically very small compared to the number of volunteers. Facilitated by Scripture Union International, staff and volunteers globally pray for and support each other, share ideas and resources and have joint projects and publications. Extended partnerships have also been established between countries to provide additional support and funding.

SU England and Wales makes grants to support SU projects and other national SU movements around the world. The grants approved during the year totalled £71,000 (2024: £45,000). Amongst the projects supported were enabling children and young people from Ukraine to attend an SU residential camp in Hungary, the distribution of Bibles and Christian literature in Ukraine, the development of a Trauma Informed schools programme in South Africa and development of ministry for Roma children in Serbia. In addition to the grants made from our own resources, we receive gifts from our supporters restricted for international purposes which we use to make grants to support ongoing SU mission and specific SU projects in other parts of the world. Such grants this year totalled £79,000 (2024: £83,000) (see the *Statement of financial activities, page 22, and Note 4 to the financial statements, pages 29-30*).

Plans for next year and beyond

Since the new Revealing Jesus strategic plan and its associated mission framework was launched in late 2020, the Movement has significantly altered its direction to better enable SU to operationally fulfil its renewed mission to its priority community, and hence better achieve its vision.

In light of changes to senior leadership within the SU executive team, a review of our strategic focus has been undertaken in consultation with staff, Trustees and Council members, in order to enable the entire Movement to fully identify and contribute to the Revealing Jesus strategy. Four key mission initiatives have been established under the banners of Regional Mission, Mission Resources, Residentials and Mission and Mission Partnerships. Clear definitions, focus and targets have been set against these initiatives to ensure progress, and these will be monitored operationally by a recently-formed strategic development group. The aim is to ensure that all aspects of SU's work better reflect the Revealing Jesus framework.

In addition to mission initiatives, foundations have been put in place to strengthen the organisation operationally. These foundation focuses include governance and compliance, people and culture, safer spaces, growing our supporters, and maximising organisational efficiency and digital technology at every level. Each year, our focus will be on at least two key areas in each of these foundations which will enable the mission to be better supported. After significant investment in digital systems over the last three years, it is now vital that we maximise the efficiencies that these systems afford.

Alongside the key mission initiatives and foundational work mentioned above, we have sought to provide greater clarity and focus on our goals. As a result, the wording of our vision and mission statements (as stated on page 3) was updated from April 2025: *Vision*: Mobilise a movement to see a new generation with a vibrant faith in Jesus; *Mission*: Equip churches and individuals in England and Wales to Reveal Jesus to the 95.

The implementation of this new approach has meant some reorganisation. We have merged our south-east and south-west regions to create a new South region. We have created a new directorate to oversee development and distribution of our physical and digital mission content, and a Mission Resource Director was appointed. We are looking to streamline processes around our missions and increase the number of residentials that are '95' focussed. Finally, we are looking to maximise partnerships both locally and nationally to accelerate the Revealing Jesus strategic roll out. Whilst we continue to invest funds to enable mission delivery, we are seeking to move towards a more balanced income and expenditure profile year on year. One key focus area to achieve this goal is to increase our church engagement in the coming year through a targeted campaign.

Financial review

Financial position

We thank God and our many supporters for their financial generosity in funding SU's work, especially during the current difficult economic climate. We are extremely thankful for the faithfulness of our supporters as they continue to financially support the movement, and we have been blessed with an increase in donation income. We continue to be blessed by legacy income, but we also recognise that it is not wise to rely on legacy income in the long term and are therefore investing in growing our supporter base with specific new initiatives to encourage younger supporters to join with us.

For the year ended 31 March 2025, we had an overall deficit of £977,000, compared to a deficit of £863,000 last year. This reflects our continued deliberate investment in the Revealing Jesus strategy – see the *Implementing our Revealing Jesus strategy* section starting on page 5 for more details.

Project and Development Fund (PDF) reserves have funded our investment in the new resource centre (see page 5) and fixed-term mission roles, both of which have demonstrated the effectiveness of our Revealing Jesus strategy. Due to success in the fixed-term mission roles, these have been established

as permanent roles effective from 1 April 2025. As we have now delivered our significant project plans, there is no further requirement for PDF reserves, and the balance of the Fund was moved to our general reserves on 31 March 2025. We plan to significantly reduce our financial deficits over the next two years and invest in resources to grow donation income.

Total gift income, including restricted gift income but excluding legacies, amounted to £2,149,000 which represents an increase of 3% from £2,084,000 in the previous year. It includes gifts of £79,000 restricted for projects run by other national SU movements. Unrestricted legacy income of £1,299,000 was received; this is 40% higher than last year at £925,000. Further details are included in the fundraising section above (*page 7*). Holidays and Mission income at £384,000 is lower than last year's £456,000. Publishing sales and royalty income at £733,000 is 8% higher when compared to last year's £681,000. Publishing activity continues to be focused on a narrow range of products that directly support our Revealing Jesus strategy or key needs of our supporter base.

Total income at £4,715,000 is £500,000 higher than the previous year (11% increase). Meanwhile total expenditure of £5,714,000 is £471,000 higher than last year (8% increase), driven primarily by the impairment adjustment to the value of the National Office building (*see Note 7 page 31*) and investment in digital infrastructure (*see page 8*).

For the year ending 31 March 2026, the Trustees aim to reduce the deficit, and planned expenditure and income generation is in line with the reserves policy (*see below*). The budgeted General Fund expenditure is planned to exceed budgeted income by £674,000, as we continue to increase the adoption of our Revealing Jesus framework.

Reserves review

Our reserves have clearly reduced given the overall deficit for the year, and at 31 March 2025 amounted to £3,922,000 (2024: £4,899,000). The Trustees set aside funds during the year as described below and in Note 13 to the financial statements (*see pages 33-34*).

- **Unrestricted designated funds:**
 - **Fixed Asset Fund** of £546,000 (2024: £852,000), representing the net book value of the fixed assets of the Movement, most specifically our National Office based in Milton Keynes.
 - **Project and Development Fund (PDF).** Representing designated funds to cover the investment cost of a range of significant one-off development initiatives to grow the scale and impact of SU's mission activity. PDF expenditure during the year totalled £652,000 (2024: £485,000). The Trustees made the decision to move the balance of PDF reserves to general reserves as we have now delivered our significant project plans. The Fund balance was therefore £nil at 31 March 2025 (2024: balance of £1,539,000).
 - **International Fund.** Representing designated funds to support projects in other national SU movements around the world. The Fund was fully expended as at 31 March 2025 (2024: £186,000). International SU projects will be supported from general reserves going forward.
- **Restricted funds** of £182,000 (2024: £139,000) relates to gifts made and earmarked for specific purposes by the donors.
- **Endowment funds** of £651,000 (2024: £668,000). The Endowment Fund is a restricted gift whereby we can use the income from these investments for the mission work of SU in England and Wales, especially work in schools; however, we are not able to access the investments themselves.
- **General reserves (unrestricted).** The General Fund stood at £2,543,000 (2024: £1,515,000) on 31 March 2025, which is above the target range set by the Trustees; however, this includes £677,000 of accrued legacy income (in line with FRS102), (*see Note 10, page 32*), where we may not receive the cash for many months.

As noted in the *Financial position* section above, an operating deficit is planned once again for the year ending 31 March 2026, which will further reduce the General Reserves level.

The level of required General Reserves is reviewed annually using a risk-based approach and within the process of budget preparation for the following year, to ensure that it remains relevant to SU's current and future position, in particular reflecting the developments necessary to deliver our strategy. It is also included within monthly financial reporting for review by the Trustees throughout the year.

The risk-based approach focuses on the quantification of risk associated with items in the Movement's Risk Register, together with an assessment of likely correlation of events happening concurrently. As a result, as at 31 March 2025 the Trustees considered it prudent to set the target level of general reserves retained by the Movement at between £1.1m and £1.5m.

Principal funding sources

SU relies substantially on voluntary income to fund our activities (*see Fundraising and communications, pages 7-8*), with the majority of donations coming from individual regular givers and from major donors. Other income shown in the Statement of Financial Activities (*see page 22*) includes sales of publications and fees for holidays, training and other events. When setting a price for our paid-for events and resources, appropriate consideration is given to how we can both maximise mission benefit and avoid pricing being a barrier to participation and partnership. We normally do not receive funding from the government, statutory bodies or the National Lottery. This remained true for the year ended 31 March 2025.

Investment policy and performance

The Trustees review the level of investments and cash flow demands periodically to ensure that the level of reserves available for investment remains appropriate for the Movement. SU seeks to produce the best financial return within an acceptable level of risk.

The key risk to long-term reserves is inflation – though volatility in the market can drive significant short-term fluctuations as experienced over the past few years – and our assets are invested to mitigate this risk over the long-term. SU aims to diversify its assets through investment in a multi-asset investment fund that reflects SU's ethical investment policy which specifically excludes companies that generate the majority of their revenue from armaments, gambling, tobacco, alcoholic drinks, production and dissemination of pornographic materials or high interest lending. The Trustees are aware that this may have some impact on investment performance.

Rathbones, our investment managers, continue to manage an investment portfolio of just over £1.2 million for SU. We continue to invest our portfolio of individual securities and pooled funds in Rathbones' range of Managed Funds for Charities which aligns with SU's ethical investment policy.

The investment portfolio is 67% invested in equities, with the balance in fixed income and alternatives. For the year to 31st March 2025, the returns of our portfolio were +7.3%, above the charity's benchmark return of +5.7%. Over five years, returns have been +56.1%, exceeding the benchmark's return of +53.0%.

The portfolio's performance over the financial year has been pleasing. Global equity markets delivered solid returns through most of 2024, with US equities leading once again, driven by strong corporate earnings and optimism following the US presidential election. However, sentiment shifted in early 2025, as the USA's unpredictable trade policy, higher inflation expectations and geopolitical tensions sparked renewed volatility, particularly in US markets. Despite these late headwinds, UK and European equities held up relatively well, supported by more defensive sector exposures and improving fiscal momentum in the EU. Our fixed income holdings have also been resilient, benefitting from good income yields and expectations of interest rates falling. These diversifying exposures away from US equities have allowed the portfolio to be more resilient amid the recent volatility. Whilst the start to 2025 has reminded investors that there are significant risks to economic growth and stock market performance in the short-term, we believe the portfolio remains well positioned for the long-term, and we continue to favour a globally diversified, high-quality approach.

Rathbones also held cash deposits for us valued at £800,000 as at 31st March 2025. These are held as time deposits with maturities structured to fit in with our liquidity requirements, whilst also benefitting from attractive interest rates in excess of 4% for fixed-term money. Our investment policy reflects a shorter-term horizon, as we anticipate utilising our unrestricted investments during the 2025/26 financial year, unless there is an increase in donations.

Principal risks and uncertainties

The Movement has a risk management policy and procedures through which risks arising from existing operations and strategic developments are identified and evaluated. The Leadership Team identifies risks associated with activities, assesses their potential impact and probability of occurrence, and reports on procedures which are in place or are being developed to manage and mitigate the risks. Major risks are highlighted for consideration and monitoring by the Trustees and the suitability and effectiveness of the risk review and management process is monitored by the Audit and Finance Committee (*see page 16*).

During the year, the Leadership Team and the Trustees carried out detailed reviews of potential reputational, financial, mission and operational risks to the Movement. The major risks to which the Charitable Company is exposed have been reviewed and systems have been established to manage those risks.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Security of our IT networks, access control, phishing awareness and malware detection minimise the potential risk of a cyber security breach. Procedures are in place to ensure compliance with legislation, regulation, codes of practice and standards. All procedures are reviewed periodically to ensure that they continue to meet the needs of the Charitable Company.

Two primary risks have been identified:

Criticism, incident or allegation regarding work with children - Key elements of the prayerful management of this risk are safer recruitment processes, regular review of SU's safeguarding policy, clear lines of responsibility and accountability, input from SU's safeguarding advisory group, compliance with externally set activity standards and regular training and review.

Failure to generate sufficient income, falling numbers of supporters and mistrust of charities, particularly fundraising activity - Key elements of the management of this risk are prayer, maintaining a focus on trusting God to provide for His mission, ongoing building of personal relationships with donors, implementation of SU's fundraising strategy, periodic Trustee review of SU's fundraising ethos and strategy, and implementation of the strategic plan with a clear focus on income generation and expenditure.

Structure, governance and management

Governing document and constitution

SU was established in 1867. It is a charitable company limited by guarantee, incorporated on 28 October 1893 and registered as a charity on 3 January 1966. It is governed by its Articles of Association which were adopted with effect from 1 October 2009 and amended by special resolution passed on 17 October 2020.

Recruitment and appointment of trustees

Policies and procedures for the recruitment, appointment and induction of all new trustees are in place and maintained by the Trustees.

Responsibility for the trustee recruitment process lies with the Chair of Trustees. Each candidate is interviewed by a panel that usually comprises the Chair, at least one other trustee, and a member of Council. In the case of candidates whom the group believes may be called to be trustees, a second interview by the same or similar panel is normally conducted. Each candidate is assessed having

regard to the overall composition of the Board of Trustees, including any skills and experience that its then current members lack. The Trustees themselves may proactively approach and co-opt additional trustees to fill vacancies, and such appointments are effective until the next Annual Meeting.

The Council appoints new trustees and reappoints those who have come to the end of their current term of office and who are eligible, willing and nominated for re-election. Trustees, who are also Directors of the Charitable Company for the purposes of the Companies Act, are appointed for a three-year period in accordance with the Articles of Association. After serving a maximum of three consecutive terms of office, a retiring trustee is not eligible to serve any further term of office until at least one year of non-service has elapsed.

The Articles of Association provide for a minimum of six and a maximum of twelve trustees.

Induction and training of trustees

All trustees receive induction training, information and support to acquire the necessary detail of how the Movement and the Board of Trustees work, so that they can play a full part in discussion and decision-making. Every effort is made to broaden trustees' knowledge on an individual level so that they are up to date with the whole of the Movement and the Strategic Plan. Where there has not been any previous involvement, care is taken to introduce them to the Movement, with an emphasis on SU's aims, belief and working principles and the Strategic Plan. Participation in induction processes run principally for new staff is encouraged, both for new trustees and by way of a 'refresher'. All new and serving trustees are encouraged to attend or participate in a local, regional or national SU holiday, mission or other event as part of their induction and ongoing development.

Organisational structure

The members of the Council are the Members of the Company. The Council appoints the members of the Board of Trustees (*listed on page 1*) and the Trustees appoint the National Director and approve the process for the appointment of other members of the Leadership Team (*also listed on page 1*). The National Director and, in relation to their respective areas of responsibility, the members of the Leadership Team, are responsible for the day-to-day running of SU.

A trustee-approved document is in place which describes the governance structure of SU, including the division of powers between the Council and the Trustees and the delegation of powers by the Trustees. The document focuses on the legal structure and legal allocation of powers and responsibilities.

Trustees – The Trustees have ultimate responsibility for the strategic leadership and the management of the affairs of SU in accordance with its Articles of Association and applicable law (including company law and charity law). The Board of Trustees has four scheduled meetings each year and meets physically or by conference call on other occasions as necessary.

The Trustees seek to apply the principles set out in the Charity Governance Code having regard to the aims, belief and working principles of SU, and have implemented a three-year cycle to assess SU's application of the principles described in the Code. An external review of our compliance is currently being undertaken by an experienced volunteer auditor. Upon completion, their report and recommendations will be carefully considered by the Trustees.

Council – Council provides a forum for the development of spiritual vision and discernment of God's leading and advises the Trustees on the overall direction of the Movement. It has no executive powers and its key responsibilities are to ensure that the Statement of Aims, Belief and Working Principles is applied, to review the progress made towards fulfilling the Strategic Plan and to elect trustees. The Council, comprising up to 38 members (including trustees and leadership team members), normally meets for a full day twice a year. The aim is for the membership of Council to be broadly representative of SU's areas of work and community. SU's Nominations and Advisory Committee has responsibility for proposing individuals for admission as members of the Council (*see Sub-committees, page 16*).

Statement of Trustees' responsibilities

The Trustees (who are also Directors of SU for the purposes of company law) are responsible for preparing the Report of the Trustees (incorporating the Directors' and Strategic Reports) and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP) (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

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.

Qualifying third party indemnity provisions

During the reporting period and up to the date of this report, the Charitable Company maintained liability insurance and third-party indemnity provisions for its Trustees, under which the Charitable Company has agreed to indemnify the Trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, the execution of their powers, duties and responsibilities as Directors of the Charitable Company.

Internal controls

The Trustees have overall responsibility for the system of financial and other controls of the Charitable Company and for providing reassurance that:

- its assets are safeguarded against unauthorised use;
- adequate records are maintained and financial information used within the Charitable Company or for publication is reliable; and
- the Charitable Company complies with relevant laws and regulations.

It is recognised that such a system can provide only reasonable but not absolute assurance against errors and loss. Detailed monthly financial management reports are prepared by the finance team and circulated to the Trustees, Leadership Team and senior management, and are reviewed and discussed at each of the quarterly Board meetings.

The Movement operates a comprehensive annual planning and budgeting process which is approved by the Trustees. Performance is monitored through the use of activity and financial targets and reports made to Trustees comparing actual results against activity targets and the phased budget.

Sub-committees

The Trustees have delegated certain tasks to the Audit and Finance Committee. The Committee, which comprises trustees and volunteers, meets quarterly and has responsibility for:

- monitoring the integrity of the financial statements and any formal announcement relating to financial performance;
- reviewing the integrity of the internal financial control and financial and risk management systems;
- monitoring and reviewing the performance of the internal audit function;
- reviewing the independence of the external auditor and the provision of any non-audit services;
- reviewing the performance of the external auditor and making recommendations to the Trustees in relation to their appointment, re-appointment and removal and approving their remuneration and terms of engagement;
- monitoring financial performance and approving the annual draft budget for submission to the Trustees;
- reviewing all policies relevant to its functions and making any recommendation for change to the Trustees;
- reviewing the performance of the investment managers;
- monitoring the pension arrangements and reviewing the performance of insurance companies that provide the relevant pension policies and any pensions advisors;
- monitoring compliance with corporate and charity laws and regulations.

The Nominations and Advisory Committee, comprising members of Council, a trustee and a staff member, is a sub-committee of Council. It meets as required and has responsibility for:

- proposing individuals for admission as members of the Council (other than individuals who are admitted by virtue of being a trustee or member of the Leadership Team).
- helping Council to evaluate itself and its work.

Management and staff

The Trustees delegate to the National Director the day-to-day management of the Movement and the implementation of policies and other decisions of the Trustees. The National Director may sub-delegate the management and implementation and the exercise of powers to members of the Leadership Team (*members listed on page 1*). The Trustees are thankful to God for a committed staff team who work hard to support volunteers and to advance the aims of the Movement.

Pay and remuneration of key management personnel

The members of the Leadership Team (*listed on page 1*) are the key management personnel of the Movement in charge of directing, controlling and operating SU on a day-to-day basis.

Members of the Leadership Team need to have a breadth and depth of expertise and credibility which requires drawing from the best senior level talent within the Christian community. This is balanced with seeking to keep salary costs under control and ensuring that senior staff pay is connected to the pay of other staff.

The Trustees annually review and determine the pay of the Leadership Team with reference to comparable national charities' pay levels (XpertHR Voluntary Sector Salary Survey). The Trustees follow the principle that the pay of the highest paid employee is not more than four times the average full-time-equivalent salary of the administrative-level roles within the Movement.

Details of the employment benefits paid to the Leadership Team during the year are included in Note 5 to the financial statements (*page 30*).

Related parties

All trustees give of their time freely and no trustee received remuneration during the year. Details of trustees' expenses and any related party transactions are disclosed in Note 6 to the financial statements (*page 31*).

Trustees are required to disclose all relevant interests and register them with the Company Secretary and, in accordance with the Movement's policy, withdraw from decisions where a conflict of interest arises.

Grant-making policy and principles

One of the ways in which SU works out its mission is by setting aside a proportion of income and resources each year to make grants to other national SU movements and to organisations with a very close association to SU, for example local mission partners (*see page 6*). In addition, we receive gifts from our supporters which we use to make grants to support specific projects in other parts of the world. We do not fund individuals. The overriding purpose of any grant made is to further SU's mission locally, regionally, nationally or internationally.

Grants are made at the discretion of the Trustees and this responsibility is delegated to the Leadership Team. Robust procedures are followed to ensure that consideration and awarding of grants is in line with the principles set out below, and that the quality and timeliness of reporting meets the requirements of SU's Audit and Finance Committee (*see pages 16*). Grant allocations amounting to £162,000 were made during the year (2024: £140,000). (*See Note 4 to the financial statements, pages 29-30, for a summary of grant allocations.*)

The following principles set out the way in which SU allocates its grants:

- Grants will be of strategic benefit for the growth of SU's mission and used in a manner consistent with SU's Statement of aims, beliefs and working principles.
- Grants will be made only where we are confident that it is possible to ensure that funds will be used for the intended purpose and that the recipient is able to commit to providing appropriate and timely reports on the use of the funds in a manner that meets the requirements of SU's Audit and Finance Committee.
- Grants will normally be for start-up, project or emergency purposes that will not create long-term financial dependence. They should therefore be 'one-off' or on a diminishing basis over a period of two or three years.
- Match-funding grants will be considered as a means of encouraging and facilitating local fundraising by the recipient.
- Assessment of grant requests will include scale of need and availability of other funding sources.
- The overall allocation of grants made by SU must adequately reflect our priority of sharing the good news of Jesus with children and young people who don't yet know him. This may include supporting projects that create local sustainability to achieve that priority.

Appointment of external auditor

MHA was appointed as external auditor in 2019 and has expressed willingness to continue in that capacity.

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

MHA will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

* * * * *

The Trustees submit their annual report and the audited financial statements for the year ended 31 March 2025. The financial statements comply with current statutory requirements, the Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

This Trustees' Annual Report, which incorporates the Strategic Report, was approved by the Trustees in their capacity as Company Directors on 18 July 2025 and signed on their behalf by:



Richard Godden
Chairman



Kim Hurst FCA
Honorary Treasurer

Independent Auditor's Report to the Members of Scripture Union for year ended 31 March 2025

Opinion

We have audited the financial statements of Scripture Union (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the

other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the Directors' report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement included in the Trustees' Annual Report, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sudhir Singh FCA (Senior Statutory Auditor)

for and on behalf of MHA, Statutory Auditor
London, United Kingdom

Date: 12 August 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

Statement of financial activities incorporating an income and expenditure account for year ended 31 March 2025

		Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000
	<i>Notes</i>								
Income and endowments									
<i>Income from generated funds:</i>									
- Income from donations and legacies ^b	2a	3,047	420	-	3,467	2,626	387	-	3,013
- Income from investments	2b	109	18	-	127	39	17	-	56
<i>Income from charitable activities:</i>									
- Holidays and missions		384	-	-	384	456	-	-	456
- Other fee income		4	-	-	4	9	-	-	9
- Publishing sales and royalties		733	-	-	733	681	-	-	681
Total income		4,277	438	-	4,715	3,811	404	-	4,215
Expenditure									
<i>Expenditure on raising funds:</i>									
- Cost of raising funds	4	535	-	-	535	479	-	-	479
<i>Expenditure on charitable activities:</i>									
- Face-to-face mission in England and Wales	4	2,964	316	-	3,280	2,891	336	-	3,227
- Advocacy	4	152	-	-	152	203	-	-	203
- Content creation	4	480	-	-	480	175	-	-	175
- Commercial publishing	4	986	-	-	986	904	-	-	904
- International activities	4	202	79	-	281	172	83	-	255
Total expenditure	4	5,319	395	-	5,714	4,824	419	-	5,243
Net gain/(loss) on investment assets	8	39	-	(17)	22	135	-	30	165
Net (expenditure)/income for the year being net movement in funds^c		(1,003)	43	(17)	(977)	(878)	(15)	30	(863)
<i>Reconciliation of funds:</i>									
Fund balances brought forward		4,092	139	668	4,899	4,970	154	638	5,762
Fund balances carried forward	13	3,089	182	651	3,922	4,092	139	668	4,899

- a) All of the above results are derived from continuing activities. SU has no other recognised gains and losses other than those stated above.
- b) Income from donations and legacies in both 2024 and 2025 benefited from legacy income which exceeded expectations.
- c) The net deficit for the year was due to a combination of a planned operating deficit together with spend on Project and Development Fund (PDF) initiatives of £652,000.

The Notes on pages 25-36 form part of these financial statements.

Balance sheet

As at 31 March 2025

		2025 £'000	2024 Restated ^a £'000
	<i>Notes</i>		
Fixed assets			
Tangible assets	7	546	852
Investments	8	1,185	2,428
Total Fixed Assets		1,731	3,280
Current assets			
Short Term Investment Assets	8	800	1,015
Cash equivalent holdings (available on 28 days' notice)	8	23	22
Stocks	9	133	159
Debtors	10	993	517
Cash at bank and in hand		1,112	597
Total Current Assets		3,061	2,310
Liabilities			
Creditors: amounts falling due within one year	11	(869)	(685)
Net current assets		2,192	1,625
Total assets less current liabilities		3,923	4,905
Provisions for liabilities	12	(1)	(6)
Net assets		3,922	4,899
The funds of the Charitable Company	13		
Unrestricted funds			
Fixed assets fund ^b		546	852
Project and development fund		-	1,539
International fund		-	186
General fund		2,543	1,515
		3,089	4,092
Restricted funds			
Income fund		182	139
Endowment funds			
Endowment fund		651	668
Total charity funds		3,922	4,899

- a) 2024 figures have been restated, £22,000 having moved from Fixed Investments to Cash equivalent holdings
- b) The reduction in the Fixed assets fund from 2024 to 2025 was primarily due to the impairment adjustment of £247,000 to the value of our National Office building (see Note 7, page 31, for further details).

The financial statements were approved and authorised for issue by the Trustees on 18 July 2025 and signed on their behalf by:



Richard Godden
Chairman



Kim Hurst FCA
Honorary Treasurer

The Notes on pages 25-36 form part of these financial statements.

Company Registration Number 00039828

Statement of cash flows

for year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Net cash (used in) operating activities	<i>See (a) below</i>	(1,076)	(779)
Cash flows from investing activities			
Interest received	2b	70	17
Dividends received	2b	57	39
Purchase of tangible fixed assets	7	(15)	(85)
Sale of investments	8	800	3,144
Purchase of investments	8	(35)	(1,961)
Movement in investment cash	8	714	(964)
Net cash from investing activities		1,591	190
Change in cash and cash equivalents for the year		515	(589)
Cash and cash equivalents at the beginning of the year		597	1,186
Total cash and cash equivalents at the end of the year	<i>See (b) below</i>	1,112	597

Reconciliation of net debt - the Charitable Company does not have any debt in the current or prior year. There was no change in cash and cash equivalents due to exchange rate movements during the year (2024: no change).

Notes to statement of cash flows

(a) Reconciliation of net (expenditure) for the year		2025 £'000	2024 £'000
Net (expenditure) for the reporting period	<i>See SOFA</i>	(977)	(863)
<i>Adjustments for:</i>			
Depreciation charges	7	74	71
Capital Impairments	7	247	-
Net (profit) on investments	8	(22)	(165)
Dividends and interest from investments	2b	(127)	(56)
Decrease/(increase) in stocks	9	26	(12)
(Increase)/decrease/ in debtors	10	(476)	366
Increase/(decrease) in creditors	11	184	(115)
(Increase) in provision for pensions	12	(5)	(5)
Net cash (used in) operating activities		(1,076)	(779)
(b) Cash and cash equivalents		2025 £'000	2024 £'000
Cash at bank and in hand	<i>See Balance Sheet</i>	1,112	597
Net funds		1,112	597

The Notes on pages 25-36 form part of these financial statements.

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

- a) ***Basis of preparation and assessment of going concern*** – The financial statements have been prepared under the historical cost convention, with the exception of investments which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2019) (Charities SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

SU constitutes a public benefit entity as defined by FRS 102.

These financial statements are presented in £'000s.

The Trustees consider that there are no material uncertainties about SU's ability to continue as a going concern. For the year ending 31 March 2026, an operating deficit is planned. Income is reviewed regularly against budget targets. Budgets and forecasts include the use of scenario analysis to support decision making. In addition to ownership of a building used as the national office and long-term reserves, SU has a healthy cash balance. Cash flow forecasts indicate that ongoing operational activity will continue beyond the twelve months from signature of these financial statements.

- b) ***Company status*** – Scripture Union is a company limited by guarantee. The guarantors are the members of the Company who are also members of the Council (as outlined on page 14). The liability in respect of the guarantee, as set out in the Articles of Association, is limited to £10 per member.
- c) ***Income recognition*** – All income, including any Government grants, is recognised when SU has entitlement to the funds, the receipt is probable, and the amount can be measured reliably. All income is accounted for on a receivable basis. For legacies, this is when SU becomes entitled to the income, based on notifications received, when there is probability of receipt and when the amount is reliably measurable. Donations are recognised when any performance-related conditions are met.

Publishing sales represent the amounts receivable for goods sold in the normal course of business, net of trade discounts and Value Added Tax (VAT).

Interest on funds held on deposit are accrued for in line with the current advised interest rate.

Dividends are recognised once the dividend has been declared and notification of the dividend due has been received.

The Movement receives funds on behalf of other national SU movements. These funds are recognised as income and expended as grants within the Statement of Financial Activities (SOFA) and are shown as a liability or creditor on the Balance Sheet. The Charitable Company holds these granted funds within a 'client account'.

No amounts are included in the financial statements for services donated by volunteers.

- d) ***Expenditure recognition*** – Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing SU to that expenditure, the amount of the obligation can be measured reliably, and it is probable that settlement will be required. SU exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities relating to grants and spiritual refreshment allowances. Judgement is necessary in assessing the likelihood that the liability will be realised and in quantifying the possible value of that liability.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to Note 1(e).

Charitable expenditure comprises expenditure related to the direct furtherance of SU's charitable objects. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources.

Cost of generating funds includes fees paid to fundraising consultants, staff time, database development costs and apportioned overhead costs.

Grants payable are payments made to third parties in the furtherance of SU's charitable objects. Grant awards are subject to the recipient fulfilling performance conditions. The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Movement that would permit SU to avoid making the future payment(s), settlement is probable, and the effect of discounting is material.

Termination benefits, including redundancy costs, are recognised when the Charitable Company has the obligation to pay the benefits and they can be reliably measured.

- e) **Allocation of support and governance costs** – Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs associated with meeting the constitutional and statutory requirements of the Charitable Company and include internal and external audit costs, Board and Council meeting costs and an allocation of indirect costs to cover support from members of staff. Other support costs are those functions that assist the work of the Movement but do not directly undertake charitable activities.

The allocation of support and governance costs is set out in Note 4 (*pages 29-30*). The basis on which these costs are allocated is:

Finance	Staff time
Human Resources	Headcount
Facilities	National Office
Digital Solutions	Headcount
Mobilisation	Staff time
Management / Leadership Team	Staff time

- f) **Fund accounting** – The Trustees have established two designated funds. These are unrestricted funds which have been allocated for specific purposes. Restricted funds are funds subject to specific restrictions imposed by donors. Endowment funds are funds given to the Charitable Company as capital. The purpose and use of the designated, restricted and endowment funds are set out in Note 13 to the financial statements (*pages 33-34*).

- g) **Tangible fixed assets and depreciation** – Tangible fixed assets are stated at cost including any incidental expenses of acquisition, less accumulated depreciation and any impairment. Assets are capitalised when the cost totals £250 or more. Depreciation is provided on all tangible fixed assets (except freehold land, which is not depreciated) at rates calculated to write off the cost on a straight-line basis over their expected useful economic life as follows:

Freehold brick buildings	fifty years
Fixtures and fittings	ten years
Computers and similar equipment	three years
Computer network	five years
Solar panel	twenty years

- h) **Investments** – Investments are measured based on a mark to market policy, initially recognised at their transaction value and subsequently measured at fair value using the quoted market price at the balance sheet date. Realised and unrealised gains and losses are included in the SOFA as they arise.

- i) **Stocks** – Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs and the attributable proportion of production overheads. Net realisable value is based on estimated selling price net of trade discounts. Provision is made for slow-moving items where appropriate.
- j) **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.
- k) **Creditors and provisions** – Creditors and provisions are recognised where SU has a present obligation resulting from a past event that will or probably will 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) **Pensions** – SU operates the Scripture Union (Legal & General) Personal Pension Plan. This is a defined contribution occupational pension scheme and the amount charged to the SOFA is the employer's contributions payable during the year. SU had a final salary pension scheme, the benefits of which were secured by an annuity in 1996 when the scheme was closed.
- SU provides pensions to a small number of former staff on an unfunded basis. These staff worked for the Movement before a formal pension plan was set up or were ineligible to join a Revenue approved scheme. All the people entitled to such pensions are either retired or no longer employed by SU and the regular cost of the scheme is immaterial. Assessment of the unfunded pension liability is carried out annually and appropriate provision made in the Balance Sheet and the SOFA. SU's contribution is restricted to the contributions disclosed in Note 5 (page 30). There were no outstanding contributions at the end of the year.
- m) **Operating leases** – Rentals under operating lease contracts are charged to the SOFA on a straight-line basis over the lease term, even if the payments are not on such a basis.
- n) **Foreign currency translation** – Transactions in foreign currency are recorded in sterling at the rate of exchange ruling on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.
- o) **Taxation** – SU, as a registered charity, is exempt from taxation on its income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year. The Charitable Company is registered for VAT. Certain of SU's activities are exempt from or outside of the scope of VAT. Accordingly, SU is unable to reclaim all input VAT suffered. Recoverable input VAT is included in debtors. Irrecoverable input VAT is written off to the SOFA as incurred.
- p) **Critical accounting estimates and areas of judgement** – Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below.
- Depreciation rates for tangible fixed assets
 - Impairment provision for freehold land and buildings
 - Useful economic lives of assets
 - Allocation of support costs
 - Legacy income accruals
 - Stock provisions

- q) **Financial instruments** – The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The financial assets and financial liabilities of the Charitable Company are as follows:
- *Debtors* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 10 (see page 32). Prepayments, legacies receivable, tax recoverable and accrued income are not financial instruments.
 - *Cash at bank* is classified as a basic financial instrument and is measured at face value.
 - *Liabilities* – trade creditors, accruals, loans payable and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 11 (see page 32). Taxation and social security are not included in the financial instruments' disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.
 - *Investments* – Financial asset investments are classified as basic financial instruments and held at their fair value as detailed in note 1 (h) above.

2. Income

2a. Income from donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds	Total 2025	Unrestricted funds	Restricted funds	Endowment funds	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Donations	1,748	401	-	2,149	1,701	383	-	2,084
Legacies	1,299	19	-	1,318	925	4	-	929
	<u>3,047</u>	<u>420</u>	<u>-</u>	<u>3,467</u>	<u>2,626</u>	<u>387</u>	<u>-</u>	<u>3,013</u>

Of the donations income, advertising services donated by GoogleAds was received at a value of £30,149 (2024: £29,643) and was attributable to restricted income.

2b. Income from investments

	2025 £'000	2024 £'000
Interest receivable	70	17
Dividends receivable	57	39
	<u>127</u>	<u>56</u>

Of the investment income, £18,000 (2024: £17,000) was attributable to restricted income with the balance of £109,000 (2024: £39,000) adding to unrestricted funds.

3. Net income for the year is stated after charging:

	2025 £'000	2024 £'000
Auditor remuneration: Audit fee	27	23
Auditor remuneration: Other services (corporation tax)	1	2
Depreciation charges	74	71
Operating lease rentals: machinery	<u>4</u>	<u>4</u>

4. Expenditure

	Grant funding of activities (see below)		Support costs (see below)		Total 2025	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Costs of raising funds	-	139	396	535	479	
Face-to-face mission in England and Wales	12	2,241	1,027	3,280	3,227	
Advocacy	-	59	93	152	203	
Content creation	-	216	264	480	175	
Commercial publishing	-	702	284	986	904	
International activities	150	26	105	281	255	
Total 2025	162	3,383	2,169	5,714	5,243	
Total 2024	140	3,544	1,559	5,243		

Full comparative numbers for year ended 31 March 2024 are included as a separate Note on page 35.

Analysis of support costs

	Finance £'000	Human Resources £'000	Facilities £'000	Digital Solutions £'000	Mobilisation £'000	Management / Leadership Team £'000	Total 2025 £'000	Total 2024 £'000
Costs of raising funds	103	3	62	98	109	21	396	361
Face-to-face mission in England and Wales	121	30	161	547	37	131	1,027	748
Advocacy	12	1	23	41	10	6	93	162
Content creation	42	3	69	105	26	19	264	123
Commercial publishing	31	5	85	118	5	40	284	122
International activities	34	1	16	17	29	8	105	43
Total 2025	343	43	416	926	216	225	2,169	1,559
Total 2024	254	49	139	585	305	227	1,559	
Basis of allocation	Staff time	Headcount	National Office Headcount	Headcount	Staff time	Staff time		

The basis on which costs have been allocated is outlined in Note 1(e) (page 26). Cost allocation includes an element of judgement and SU has had to consider the cost benefit of detailed calculations and record keeping. To ensure full-cost recovery on projects, SU adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. The support costs shown are therefore a best estimate of the costs that have been so allocated.

The increase in support costs during the year for Facilities is primarily due to the impairment adjustment to the value of the National Office (see Note 7 page 31) and for Digital Solutions due to investment in digital infrastructure (see page 8).

Included within support costs is £61,000 (2024: £54,000) of Governance costs which comprise all costs associated with meeting the constitutional and statutory requirements of the Charitable Company. It includes external audit costs of £27,000 (2024: £23,000), Board and Council meeting costs of £7,000 (2024: £6,000) and an allocation of indirect costs to cover support from members of staff of £27,000 (2024: £25,000).

Grant activity in furtherance of the Charitable Company's objects

	Activities undertaken directly £'000	Grant funding of activities £'000	Support Costs £'000	Total 2025 £'000	Total 2024 £'000
<i>International grant activity</i>					
Worldwide	-	54	38	92	38
Africa	-	36	25	61	42
Former Soviet Republics	-	26	19	45	19
Europe	-	14	10	24	40
Americas	-	10	7	17	13
Pacific	-	6	4	10	9
Asia	-	2	1	3	9
Rest of Britain & Northern Ireland	-	2	1	3	4
Grant activity - international	-	150	105	255	174
Grant activity - England and Wales	39	12	15	66	62
Total 2025	39	162	120	321	236
Total 2024	33	140	63	236	

Grant allocations amounting to £162,000 (2024: £140,000) were made during the year. There were no new multi-year grant commitments (2024: £nil) which are payable in future years. There were no grant commitments (2024: £nil) accrued at the start of the year which remain payable in future years.

Movement in recognised funding commitments during the year

Charitable commitments accrued
£'000

Grant commitments accrued at the start of the year	-
New grant commitments charged to the Statement of Financial Activities during the year	162
Grants paid during the year	(162)
Amount of grant commitments accrued as at 31 March 2025	-

Further details on grants are available on request to the Movement.

SU England and Wales works in partnership with, and makes grants to, independent SU movements around the world as noted on pages 9 and 17.

5. Staff costs and remuneration of key management personnel

Staff costs

	2025 £'000	2024 £'000
Wages and salaries	2,348	2,350
Social security costs	229	230
Reorganisation costs	82	18

Pension costs

Scripture Union (L&G) Personal Pension Plan	246	229
Unfunded pension scheme	5	5
	2,910	2,832

Average number of employees, analysed by function

	2025 Number	2024 Number
Income generation	4	6
Advocacy	1	3
Face-to-face mission in England and Wales	43	44
Content creation	4	4
Commercial publishing	8	6
International activities	1	1
Administration and support of staff and volunteers	15	11
	76	75

The average number of employees during the year was 76 (2024: 75), including 32 (2024: 22) part-time employees, with no adjustment in the above table to take account of the number of hours worked. The average number of full-time equivalent employees during the year was 61 (2024: 68).

Contractual reorganisation costs of £81,000 were incurred during the year (2024: £9,000 contractual and £9,000 non-contractual under the authority of the Trustees considered to be in the Charity's best interests). These costs relate to contractual obligations arising from the organisational restructuring, including redundancy and termination payments. We recognise reorganisation costs, including redundancy and termination payments, as liabilities and expenses in the period in which the obligation arises, in accordance with our accounting policy for employee benefits. The £81,000 is the total cost of the reorganisation and is fully expensed in the financial year ended 31 March 2025.

SU's key management personnel are the members of the Leadership Team (*listed on page 1*). The employment benefits of the key management personnel – including employer pension and national insurance contributions – totalled £365,000 (2024: £352,000).

During the year, four employees (2024: three employees) earned between £60,001 and £70,000, one employee (2024: no employee) earned between £70,001 and £80,000, one employee (2024: no employee) earned between £80,001 and £90,000 and no employee (2024: one employee) earned between £90,001 and £100,000, excluding employer pension contributions. This includes individuals who received redundancy and lieu of notice payments relating to the reorganisation referred to above. Excluding these costs, two employees earned between £60,001 and £70,000 and one employee earned between £80,001 and £90,000 in the year ended 31 March 2025.

6. Related Parties

The Trustees received no emoluments in their role as trustees during the year, but ten of eleven trustees received reimbursement of travel expenses totalling £1,427 (2024: £3,070 reimbursed to ten of ten trustees).

7. Tangible fixed assets	Freehold land and buildings £'000	Computer equipment £'000	Computer network £'000	Fixtures and fittings £'000	Machinery £'000	Solar panels £'000	Total £'000
Cost:							
At 1 April 2024	810	237	15	283	10	34	1,389
Additions	-	14	-	1	-	-	15
Disposals	-	(17)	-	-	-	-	(17)
At 31 March 2025	810	234	15	284	10	34	1,387
Depreciation:							
At 1 April 2024	130	198	5	193	10	1	537
Charge for year	16	25	3	28	-	2	74
Disposals	-	(17)	-	-	-	-	(17)
At 31 March 2025	146	206	8	221	10	3	594
Impairment:							
At 1 April 2024	-	-	-	-	-	-	-
Charge for year	247	-	-	-	-	-	247
Disposals	-	-	-	-	-	-	-
At 31 March 2025	247	-	-	-	-	-	247
Net book value:							
At 31 March 2025	417	28	7	63	-	31	546
At 31 March 2024	680	39	10	90	-	33	852

At 31 March 2025, the Trustees had authorised capital expenditure for the ensuing year of £49,000 (2024: £50,000). Disposals as shown on the SOFA are shown net of depreciation. There were no capital commitments as at 31 March 2025 (2024: £nil).

A review was undertaken during the year to assess whether a triggering event had occurred due to structural damage in the National Office building. It was concluded that an impairment adjustment of £247,000 was necessary, which reflects the costs of remedial works to resolve the issue.

8. Investments

Investments at market value	2025 £'000	2024 £'000
<i>Fixed asset investments</i>		
Investment cash	-	500
UK Listed Stock Exchange Investments, Unit Trusts and OEICs	1,185	1,928
<i>Total Fixed asset Investments</i>	1,185	2,428
<i>Current asset Investments</i>		
Short-term cash deposits	800	1,015
Cash equivalent holdings (available on 28 days' notice)	23	22
<i>Total Current asset Investments</i>	823	1,037
Total investments at market value	2,008	3,465
<i>Movement during the year:</i>		
Market value at 1 April	3,465	3,519
Less: Disposals at open market value	(800)	(3,144)
Add: Acquisition at cost	35	1,961
Net gain on revaluation	22	165
Movement in investment cash	(714)	964
Market value at 31 March	2,008	3,465

The historic cost of investments is £1,899,000 (2024: £3,258,000).

9. Stocks

	2025 £'000	2024 £'000
Work in progress	36	31
Finished goods	97	128
	<u>133</u>	<u>159</u>

Value of stock recognised as an expense on the SOFA is £179,000 (2024: £175,000).

10. Debtors

	2025 £'000	2024 £'000
Trade debtors	102	49
Tax recoverable	15	64
Other debtors	-	10
Legacies receivable	677	323
Prepayments and accrued income	199	71
	<u>993</u>	<u>517</u>

Prior to sign-off of the financial statements, SU has been notified of further legacies with an estimated value of £541,000 (2024: £743,000). In accordance with Note 1(c) as noted on page 25, it was not considered appropriate to accrue for this amount in the financial statements, as at 31 March 2025 all criteria for recognising legacy income in these instances had not been met.

11. Creditors

<i>Creditors: amounts falling due within one year</i>	2025 £'000	2024 £'000
Trade creditors	429	245
Accruals and deferred income	348	356
Taxation and social security costs	63	60
Interest free loans from supporters	20	20
Other creditors	9	4
	<u>869</u>	<u>685</u>

<i>Deferred income</i>	2025 £'000	2024 £'000
Deferred income at 1 April	163	159
Resources deferred during the year	197	163
Amounts released from previous periods	(163)	(159)
Deferred income at 31 March	<u>197</u>	<u>163</u>

Deferred income relates to subscriptions on dated published products and holiday income in advance of the event taking place.

12. Provisions for liabilities

	2025 £'000	2024 £'000
<i>Ex-gratia pensions</i>		
Balance at start of year	6	11
Pensions paid	(5)	(5)
Increase in provision	-	-
Balance at end of year	<u>1</u>	<u>6</u>

Ex-gratia pensions are provided to a small number of former staff on an unfunded basis. See Note 1(l) (page 27) for more details.

13. Statement of funds	Balance 1 April 2024 £'000	Income £'000	Expenditure £'000	Net investment gains £'000	Transfers £'000	Balance 31 March 2025 £'000
Unrestricted funds						
Designated funds:						
Fixed Assets	852	-	-	-	(306)	546
Project and Development	1,539	-	(652)	-	(887)	-
International	186	-	(186)	-	-	-
	2,577	-	(838)	-	(1,193)	546
General fund	1,515	4,277	(4,481)	39	1,193	2,543
Total unrestricted funds	4,092	4,277	(5,319)	39	-	3,089
Restricted funds						
Income funds:						
Endowment income	-	18	(18)	-	-	-
Gifts for SU overseas	-	79	(79)	-	-	-
Good News Fund	4	1	-	-	-	5
Google AdWords	-	30	(30)	-	-	-
Hybrid Research	-	41	-	-	-	41
SU Holiday Fund	99	23	(29)	-	-	93
Team support	-	210	(210)	-	-	-
Others	36	36	(29)	-	-	43
Total restricted funds	139	438	(395)	-	-	182
Endowment funds						
Endowment fund	668	-	-	(17)	-	651
Total endowment funds	668	-	-	(17)	-	651
Total funds	4,899	4,715	(5,714)	22	-	3,922

Full comparative numbers for year ended 31 March 2024 are included as a separate Note on page 36.

Unrestricted funds

Designated funds are as follows:

- The **Fixed Assets Fund** represents the net book value of fixed assets of the movement, most specifically our National Office based in Milton Keynes.
- The **Project and Development Fund** was a provision for the development of SU mission, i.e. to enable 'step-change' growth of current and initiation of new mission activities. It was set aside to help grow the reach and impact of the movement. As our significant project plans have been delivered, the Trustees closed the Fund and moved the balance as at 31 March 2025 to the General Fund.
- The **International Fund** was a provision for the support of projects in SU movements around the world. Grants were made throughout the year and relevant expenditure incurred was charged to the fund as it arose. The Fund was fully expended as at 31 March 2025. International projects will be funded from the General Fund going forward.

The remaining unrestricted funds, referred to as the **General Fund**, are available for use in the event of an unanticipated downturn in the level of income received and to fund any deficits on current charitable activities.

Restricted funds

Income funds are as follows:

- **Endowment income** refers to income arising from the endowment fund investments which is restricted for the mission work of SU at home and especially for work in schools.
- **Gifts for SU overseas** refers to gifts for support of the work of SU in other parts of the world. At the discretion of the Trustees, these gifts are forwarded to relevant national movements as a grant. We are legally required to ensure that all such grants are used for purposes consistent with SU's charitable objectives.
- **Good News Fund** refers to gifts received to provide grants to equip and resource local churches and mission partners in initiatives to share the good news of Jesus with children and young people in local communities.

- **Google AdWords** refers to a monthly in-kind grant for AdWords advertising provided under the Google Grants for Non-profits Programme.
- **Hybrid Research** refers to grants received to equip churches to understand the value of revealing Jesus to young people using both online and in-person sessions with the practicalities of how best to adopt these in their local setting.
- **SU Holiday Fund** refers to gifts received to provide financial assistance for children whose families cannot afford for them to attend an SU holiday.
- **Team support** refers to gifts and payments received to support the work of an employee or group of employees.
- **Others** comprises gifts and grants given for specified purposes or projects not falling into the categories covered by the above seven income funds.

With the exception of in-kind Google AdWords grants, restricted income funds are represented by cash balances.

Endowment funds

The **Endowment fund** represents a capital endowment which is normally held in a designated portfolio of stocks and shares. Income from the fund is restricted as explained under *Restricted Funds: Endowment Income* above.

<i>Analysis of funds by asset</i>	Tangible fixed assets	Fixed asset Investments	Current assets	Liabilities and provisions	Total 2025
<i>Funds</i>	£'000	£'000	£'000	£'000	£'000
General	-	1,185	2,227	(869)	2,543
Designated	546	-	-	-	546
Restricted	-	-	182	-	182
Endowment	-	-	651	-	651
Total	546	1,185	3,060	(869)	3,922

14. Financial commitments

At 31 March 2025 SU had remaining commitments under non-cancellable leases as follows:

<i>Expiry date</i>	2025 Machinery £'000	2024 Machinery £'000
Within one year	5	4
Two to five years	14	6
Over five years	6	-
Total	25	10

The value of lease payments included in the SOFA in the year was £5,000 (2024: £4,000).

Comparative data for year ended 31 March 2024

4. Expenditure (2024 comparative)

	Grant funding of activities (see below) £'000	Direct costs £'000	Support costs (see below) £'000	Total 2024 £'000
Costs of raising funds	-	118	361	479
Face-to-face mission in England and Wales	12	2,467	748	3,227
Advocacy	-	41	162	203
Content creation	-	52	123	175
Commercial publishing	-	782	122	904
International activities	128	84	43	255
Total 2024	140	3,544	1,559	5,243

Analysis of support costs

	Finance £'000	Human Resources £'000	Facilities £'000	Digital Solutions £'000	Mobilisation £'000	Management/ Leadership Team £'000	Total 2024 £'000
Costs of raising funds	90	5	26	70	154	16	361
Face-to-face mission in England and Wales	105	34	67	351	57	134	748
Advocacy	11	2	14	29	61	45	162
Content creation	19	3	12	70	5	14	123
Commercial publishing	27	5	17	53	14	6	122
International activities	2	-	3	12	14	12	43
Total 2024	254	49	139	585	305	227	1,559

Grant activity in furtherance of the Charitable Company's objects

	Activities undertaken directly £'000	Grant funding of activities £'000	Support Costs £'000	Total 2024 £'000
<i>International grant activity</i>				
Worldwide	-	28	10	38
Africa	2	30	10	42
Americas	-	10	3	13
Former Soviet Republics	-	14	5	19
Europe	1	29	10	40
Pacific	-	7	2	9
Asia	-	7	2	9
Rest of Britain & Northern Ireland	-	3	1	4
Grant activity - international	3	128	43	174
Grant activity - England and Wales	30	12	20	62
Total 2024	33	140	63	236

Movement in recognised funding commitments during the year

	Charitable commitments accrued £'000
Grant commitments accrued at the start of the year	-
New grant commitments charged to the Statement of Financial Activities during the year	140
Grants paid during the year	(140)
Amount of grant commitments accrued as at 31 March 2024	-

13. Statement of funds (2024 comparative)

	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Net investment (losses) £'000	Transfers £'000	Balance 31 March 2024 £'000
Unrestricted funds						
Designated funds:						
Fixed Assets	839	-	-	-	13	852
Project and Development	2,024	-	(485)	-	-	1,539
International	304	-	(118)	-	-	186
	3,167	-	(603)	-	13	2,577
General fund	1,803	3,811	(4,221)	(135)	(13)	1,515
Total unrestricted funds	4,970	3,811	(4,824)	(135)	-	4,092
Restricted funds						
Income funds:						
Endowment income	-	17	(17)	-	-	-
Gifts for SU overseas	-	83	(83)	-	-	-
Good News Fund	13	1	(10)	-	-	4
Google AdWords	-	30	(30)	-	-	-
SU Holiday Fund	107	9	(17)	-	-	99
Team support	-	215	(215)	-	-	-
Others	34	49	(47)	-	-	36
Total restricted funds	154	404	(419)	-	-	139
Endowment funds						
Endowment fund	638	-	-	(30)	-	668
Total endowment funds	638	-	-	(30)	-	668
Total funds	5,762	4,215	(5,243)	165	-	4,899

Analysis of funds by asset	Tangible fixed assets £'000	Fixed asset Investments £'000	Current assets £'000	Liabilities and provisions £'000	Total 2024 £'000
Funds					
General	-	981	1225	(691)	1,515
Designated	852	801	924	-	2,577
Restricted	-	-	139	-	139
Endowment	-	668	-	-	668
Total	852	2,450	2,288	(691)	4,899



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