

REGISTERED COMPANY NUMBER: 02764183 (England and Wales)
REGISTERED CHARITY NUMBER: 1139618

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2019
for**

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

Bullimores LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

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

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for the Year Ended 31 May 2019**

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

**Report of the Trustees
for the Year Ended 31 May 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

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

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

Our objectives are translated into our vision for a more just and sustainable world. We do this by working to encourage joined-up financial choices and campaigning actions. We want to see more and more people using their voices, and the finances over which they have stewardship, to hold the corporate world accountable, to choose more ethical products, and to promote human rights, economic justice & environmental sustainability. Our members include church denominations in the UK and Ireland, religious orders, charities, campaigning groups, asset managers and individuals. We also seek to work with others who share similar aims or values.

Our primary aim is to help churches and church members have a better understanding of theological and practical issues around finance and corporate responsibility, and how they can contribute to positive change. For many years we've done this by providing research and materials for campaigning and advocacy. These resources have included responses to government consultations, reports which empower shareholders to engage with company Boards, and templates for letter-writing campaigns.

Our experience of 'ethical money work' was that a new approach was needed, beyond informing the already engaged, towards helping people of faith at all levels of engagement to recognise and to use their financial consumer power to change corporate behaviour. So, we established the Ethical Money Churches (EMC) programme, supported by the 'Your Faith, Your Finance' website (a joint venture with Quaker Peace & Social Witness) to deliver this vision. This move has coincided with the increased awareness of the urgent need for action to respond to the climate emergency.

While campaigning organisations focussing on responsible business and investment exist, we believe the Faith perspective (and the Christian Faith in particular) and the contribution this brings, sets us apart. We believe the church has huge potential to contribute to the shift in private capital required to achieve the UN's Sustainable Development Goals. Current government and institutional funding won't be enough. But it is not just up to church leadership and "institutional money" to make different investment choices. We work with local churches and individual Christians to raise the profile and encourage practical action in the relationship between Faith and the issues of business, human rights and environmental stewardship.

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

**Report of the Trustees
for the Year Ended 31 May 2019**

OBJECTIVES AND ACTIVITIES

Review of performance and achievement

It has been a year of significant change for ECCR with a number of staff moving on, including ECCR's Executive Director of six years, John Arnold, in December 2018. Thanks to a generous grant from Friends Provident Foundation, we were able to appoint a new full-time Executive Director, Janie Oliver, who took up the post in April 2019. We said goodbye to trustee, Victoria Hoskins, and welcomed three new members to our Board, Father Simon Cuff, Sister Margaret Scott and Reverend David Haslam..

In June 2018, we launched our new strategy, "Growing for Gold" after extensive consultation with partners, stakeholders and members. This strategy identified two key areas of activity for ECCR - Education & Action and Advocacy & Engagement and was accompanied by a detailed staffing plan and budget, entitled, "Getting from here to there". It was on this basis, that we were able to secure additional funding from Friends Provident Foundation for a further three years. Our key strategic areas are set out below, including an update on activities and achievements for each.

1. Education and Action: Ethical Money Churches (EMC) Programme

EMC is designed for Christians, both at the individual and local church level, to consider the use of their money as an outworking of their faith. It aims to equip and empower individuals and churches to take practical action, using their finances and resources available to them, as a tool to contribute to societal change and promote economic, social and environmental justice.

Our first pilot programme in South West England came to an end and we continued with our second pilot in the West Midlands, led by Colin Darling, our part-time EMC Regional Manager. Employed for 2 days a week from April 2018, Colin has built on the fledging relationships with churches and church leadership in the region. We have sought to be a voice for change, spoken up and challenged churches and people. Those already active in environmental and economic justice work (and in particular, the Quakers) have been encouraged by our work and we have seen several encouraging responses and green shoots.

We identified the need to adapt the content developed for the South West context and secured funding from St Peter's Sattley Trust (£9.6k) to develop interactive workshop resources, with a view to these being made available online. To broaden our appeal and access to churches, Colin has been trained to deliver "Cash Smart Credit Savvy", a financial resilience course as a supplement to EMC content, recognising that for many, better tools are crucial in order to increase confidence and skills in making informed choices about money, and to question choices so often programmed by family, habit, and advertising. This will also strengthen links with the Diocese of Lichfield, Transforming Communities Together and the Just Finance Foundation, and help fill a gap in provision in Birmingham and Solihull.

We spent time considering the expansion of the EMC programme in other locations and approached a few different areas, resulting in significant interest in the programme, particularly in Scotland. We have however, agreed that building on the lessons learned during the pilots, we now want to roll out the programme nationally and foster a grass-roots movement. This is explained in more detail on the following page.

2. Advocacy and Engagement

Our advocacy work over the past financial year centred around the theme of intergenerational justice, with specific focus on Tax Justice and Plastics. We also continued to build on the work done in prior years on mining and human trafficking.

ECCR is a founding member of Church Action for Tax Justice (CATJ) and is an active member of the steering group, together with partners such as Christian Aid, Quakers Peace and Social Witness, and Fair Tax Mark, and working closely with TaxJusticeUK. We supported the recruitment process of CATJ's first National Co-Ordinator and provide administrative support for the organisation. Having selected Tax Justice as one of our priority issues we are pleased to help fund this work and by working with others in this way make maximum use of limited resources. We are also active members of CATJ's West Midlands group feeding into activity in the area.

In the area of Plastics, we added our name to the Global Commitment and encouraged supporters to send Freedom of Information requests to their local authority to understand more about their waste disposal practices. We have also sent a letter to the Secretary of State for the Environment, Food and Rural Affairs calling for a halt to the system of payment of export incentives to ship plastic waste from the UK.

Following up on the past focus areas of mining and trafficking, we have continued to support the London Mining Network, especially over LONMIN and its failure to deal with the consequences of the Marikana massacre. Together with USPG, we also produced a research paper on UK listed mining companies in the Philippines, for publication in the following financial year. We were also a signatory to a Christian Brothers letter to Ryan Air, in relation to their policies and action on Human Trafficking.

As well as specific issue areas, we also view our educational programme as a key advocacy vehicle, communicating a necessary shift in thinking. Namely, the choices we make concerning our money have the power to change the world for the better. This is an outworking of our faith, and our planet and society can no longer afford for us to ignore our responsibility as stewards of God's creation. We all have a part to play. To help promote this message, we were involved in the Good Money Week event, 'Interfaith Shared Values Framework for Ethical Finance' in Scotland, where we were the keynote speaker, talking about Intergenerational Justice and the Sustainable Development Goals.

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

**Report of the Trustees
for the Year Ended 31 May 2019**

OBJECTIVES AND ACTIVITIES

Review of performance and achievement

Finally, we added our names to a joint coalition of leading charities, led by law firm, Bates Wells, who are calling on the Charity Commission and Attorney General to seek a landmark ruling on whether and how charities should align their investments with their objects and their duty to provide public benefit. If successful, charities will be duty bound to consider the impact of their investments and whether they are contrary to their objects as a charity.

FINANCIAL REVIEW

Principal funding sources

A summary of the year's results can be found on page 9 of this report and accounts.

During the year, total incoming resources amounted to £101,351 (2018: £63,130). The primary component £88,216 (2018: £38,500) related to grant income. The other major item included subscriptions £12,338 (2018: £23,515).

Resources expended totalled £77,885 (2018: £71,755) with 97% (£75,909) being expended on direct charitable activities. Governance costs totalled £1,976 (2018: £1,130). Net movement in funds was £23,567 (2018: £(8,241)).

Investment policy and objectives

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

Reserves policy

At the end of the financial year, the total unrestricted reserves of the charity amounted to £29,550 (2017: £4,027).

ECCR does not have a policy of building reserves. It aims to keep free cash available equivalent to approximately three months of ongoing expenditure. The Board considers such a level gives reasonable security to staff expecting monthly payments, and represents a workable balance between the fluctuations of cash received, often by annual grant or subscription, and ongoing monthly expenditure. Occasionally reserves exceed this level if several annual grants are received close together, and it is the Board's policy to get the best available interest on such additional reserves until they are required. If reserves fall below the three month level, the Board checks the anticipated grant receipts are imminent and will return the reserves to that level.

Going concern

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

**The Ecumenical Council for Corporate
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**Report of the Trustees
for the Year Ended 31 May 2019**

FUTURE OBJECTIVES AND PLANNED ACTIVITIES

The below details the future objectives and planned activities for each of our core activity areas:

1. Education and Action: Ethical Money Churches Programme

We secured funding of £30k from Barrow Cadbury Trust for an additional year of funding for the West Midlands pilot. This enables us to build on the foundation laid over the last two years and continue our efforts to build a groundswell of support for the programme and its aims. Colin will be employed for an additional day a week, increasing capacity for engagement and content development, and the grant from the St Peter's Saltley Trust will enable a fourth day a week for the first 6 months of the 2019/20 financial year to work on developing the interactive workshop resources further.

As mentioned above, we are now working to roll out the programme nationally and foster a grass-roots movement. We have appointed a National Programme Manager (starting in October 2019) to develop the content and expand the programme, working closely with our regional manager in the West Midlands and our Executive Director. We are developing a broader offering with resources for children, young people and adults, combining the previously produced resources for individuals (hosted on yourfaithyourfinance.org) and church-specific resources to develop a "one-stop" shop for people of faith (focussing initially on the Christian faith) to explore the inter-connectedness between their faith and finances. We want to do this by creating an on-line hub which will host information, downloadable resources and links to campaigns on relevant issues run by faith-based and secular partner organisations, including those working in partnership with ECCR on particular issues.

As well as providing information for individuals, we are also developing a tool for use in churches whereby they can take steps through an annual process of reflection towards becoming more ethically-minded regarding the finance and resources at their disposal. While our approach will have a central online platform at its core, it will be complemented by regional managers throughout the UK (beyond just the West Midlands). We see them as vital in helping to build relationships across church networks, being ambassadors and promoting the programme, training and leading a volunteer network, and helping to support an alumni network of past course participants. Finally, we will seek to raise awareness of our programme nationally, through the Christian press, attendance at events and Christian festivals and speaking engagements.

2. Advocacy and Engagement

We will continue to take a partnership approach to advocacy opportunities. In the first quarter of 2019/20 we partnered with CATJ on a number of initiatives, including a joint presentation at the Fair Tax Conference in July 2019. We are also planning some engagement activities on Tax Justice, working closely with one of our key funders later in the year.

In the past, we've undertaken research on issues such as human trafficking and mining practices. While we've taken a step back from research and taking the lead on running issue-specific campaigns, we've developed ways to engage with corporates on issues of corporate responsibility, and we believe there is an opportunity to train churches in those methods. We are therefore looking at how we can provide a framework and an approach to engagement when there is little existing knowledge or expertise within churches. We hope to be able to deliver this as part of our education programme.

Further to a partnership approach, we also hope to increase our effectiveness by adding our names to coalitions calling for change or action that we support. As well as the coalition led by Bates Wells (referred to above), we joined the Brexit Civil Society Alliance (in Summer 2019), expressing our grave concerns about the impact of a no-deal Brexit on civil society.

Finally, we consider our EMC online hub as the key vehicle to enable advocacy and campaigning. As well as educational material, the hub will include materials on how to get involved and take action on a series of issues. We will point to the campaigns of both faith-based and secular organisations and expect these to be wide ranging, ensuring a breadth of appeal for those wanting to take action. Our aim is that the site will curate information where Christians will be able to access not only educational material, but practical information on what action they can take as a result of what they have learned through our education work. We will also continue to produce our monthly newsletter highlighting opportunities for engagement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum & Articles of Association dated 5th July 2010. It is incorporated in England and Wales (Company Number 02764183) and registered with the Charity Commission (Charity Number 1139618).

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

**Report of the Trustees
for the Year Ended 31 May 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

Formed in 1989 (incorporated in 1992), ECCR's founders were already involved in the work of the Church in economic life and concerned with ethics and practicalities of company behaviour in Britain. Much of the early work consisted of defining what corporate responsibility means in terms of ethics, human rights and social and environmental concerns, in the context of a Church with investments in companies and a faith that speaks of justice and care for the marginalised. It became clear that the Church is sometimes an investor in companies whose policies it believed needed to be changed. ECCR therefore decided to explore the route of using church shareholdings as a basis for dialogue with companies. In 2008 the Christian Ethical Investment Group, founded in 1998, merged with ECCR.

Today the churches are increasingly active in engaging with companies, encouraging them to be much more socially aware and recognising responsibilities to all stakeholders, not just shareholders. The church institutions holding investments co-operate through the Churches Investment group (CIG) and ECCR works very closely with that group. CIG co-ordinates the engagement of the churches' corporate investment and ECCR is encouraging church members in similar endeavours, recognising that total investments controlled or influenced by church members substantially exceed the corporate investments of the churches.

Recruitment and appointment of new trustees

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

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

Organisational structure and decision making

With regard to decision making the Trustees take responsibility for the overall running of the Charity. The Trustees meet four times each year to decide matters of strategy, policy and to deal with major operational issues. In implementing the organisation's work they are assisted by a paid secretariat of five staff working on a self-employed basis (1.4 full-time equivalent staff).

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02764183 (England and Wales)

Registered Charity number

1139618

Registered office

c/o USPG
5 Trinity Street
London
SE1 1DB

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

**Report of the Trustees
for the Year Ended 31 May 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

L V Coates	Financial Adviser	
Rt Revd M D Doe	Preacher At Grays Inn	
Ms V E Hoskins	Investment Director	- resigned 17.9.18
S L C Hucklesby	Policy Adviser	
Ms M C St John Nicolle	Christian Concern For One World	
Revd R S Singh	Minister Of Religion	
P J Speirs	Chartered Surveyor (Retired)	
C D Stockwell	Company Director	
Dr M D Scott	Religious	- appointed 6.12.18
Revd Dr S L Cuff	Clerk in holy orders and lecturer	- appointed 7.3.19
Revd D A Haslam	Retired	- appointed 7.3.19

Company Secretary

P W Hynes

Independent examiner

Margaret Brett
FCA
Bullimores LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Treasurer

Ms Victoria Hoskins - resigned 17.9.18

Principal Bankers:

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

Lloyds Bank Plc
130 High Street
Cheltenham, GL50 1EW

Triodos Bank
Deanery Road
Bristol, BS1 5AS

**The Ecumenical Council for Corporate
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**Report of the Trustees
for the Year Ended 31 May 2019**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ecumenical Council for Corporate Responsibility (ECCR) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved by order of the board of trustees on3.12.19..... and signed on its behalf by:



C D Stockwell - Trustee

**Independent Examiner's Report to the Trustees of
The Ecumenical Council for Corporate
Responsibility (ECCR)**

Independent examiner's report to the trustees of The Ecumenical Council for Corporate Responsibility (ECCR) ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2019.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Margaret Brett
FCA
Bullimores LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Date: 10th December 2019

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

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2019**

	Notes	Unrestricted fund £	Restricted funds £	31.5.19 Total funds £	31.5.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	76,337	24,217	100,554	63,065
Other trading activities	3	720	-	720	-
Investment income	4	77	-	77	65
Total		<u>77,134</u>	<u>24,217</u>	<u>101,351</u>	<u>63,130</u>
EXPENDITURE ON					
Charitable activities					
Support Costs	5	46,436	31,449	77,885	71,755
Total		<u>46,436</u>	<u>31,449</u>	<u>77,885</u>	<u>71,755</u>
Net gains/(losses) on investments		101	-	101	384
NET INCOME/(EXPENDITURE)		<u>30,799</u>	<u>(7,232)</u>	<u>23,567</u>	<u>(8,241)</u>
Transfers between funds	14	<u>(5,276)</u>	<u>5,276</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>25,523</u>	<u>(1,956)</u>	<u>23,567</u>	<u>(8,241)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,027</u>	<u>9,488</u>	<u>13,515</u>	<u>21,756</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>29,550</u></u>	<u><u>7,532</u></u>	<u><u>37,082</u></u>	<u><u>13,515</u></u>

The notes form part of these financial statements

**The Ecumenical Council for Corporate
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**Balance Sheet
At 31 May 2019**

		Unrestricted fund Notes £	Restricted funds £	31.5.19 Total funds £	31.5.18 Total funds £
FIXED ASSETS					
Investments	12	1,533	-	1,533	1,432
CURRENT ASSETS					
Prepayments and accrued income		6,936	12	6,948	4,194
Cash at bank		24,525	18,462	42,987	20,516
		<u>31,461</u>	<u>18,474</u>	<u>49,935</u>	<u>24,710</u>
CREDITORS					
Amounts falling due within one year	13	(3,444)	(10,942)	(14,386)	(12,627)
NET CURRENT ASSETS		<u>28,017</u>	<u>7,532</u>	<u>35,549</u>	<u>12,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,550	7,532	37,082	13,515
NET ASSETS		<u><u>29,550</u></u>	<u><u>7,532</u></u>	<u><u>37,082</u></u>	<u><u>13,515</u></u>
FUNDS	14				
Unrestricted funds				29,550	4,027
Restricted funds				7,532	9,488
TOTAL FUNDS				<u><u>37,082</u></u>	<u><u>13,515</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 3.12.19 and were signed on its behalf by:



.....
C D Stockwell - Trustee

The notes form part of these financial statements

**The Ecumenical Council for Corporate
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**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for when received by the charitable company.

Grant income and subscriptions are accounted for on an accruals basis in so far as it is prudent to do so.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

2. DONATIONS AND LEGACIES

	31.5.19 £	31.5.18 £
Donations	-	1,050
Grants	88,216	38,500
Subscriptions	12,338	23,515
	100,554	63,065

Grants received, included in the above, are as follows:

	31.5.19 £	31.5.18 £
The Stockwell Trust	3,000	5,500
Missionary Society of St Columban	-	1,500
Joseph Rowntree Charitable Trust	5,000	5,000
Friends Provident Foundation	56,000	26,500
Barrow Cadbury EMC WM	12,500	-
United Reformed Church	5,000	-
St Peters Saltley	6,441	-
Joffe Charitable Trust	275	-
	88,216	38,500

3. OTHER TRADING ACTIVITIES

	31.5.19 £	31.5.18 £
PAYE refund	720	-
	720	-

4. INVESTMENT INCOME

	31.5.19 £	31.5.18 £
Dividends received	77	59
Deposit account interest	-	6
	77	65

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Support costs (See note 7) £	Totals £
Support Costs	75,909	1,976	77,885
	75,909	1,976	77,885

**The Ecumenical Council for Corporate
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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.19	31.5.18
	£	£
Co-ordinating and fundraising	27,442	30,240
EMC Project Manager SW	1,907	6,175
EMC Project Manager WM	13,147	4,180
Finance & administration	3,539	5,874
Facilitation & consultancy	2,960	1,283
Telephone & Office Costs	1,442	688
Printing, Postage & Stationery	86	666
Events & Travelling	3,042	1,555
Website Costs	205	540
Insurance	184	186
Subscriptions & Conferences	150	548
Membership & Communications	21,805	18,690
	<u>75,909</u>	<u>18,690</u>
	<u>75,909</u>	<u>18,690</u>

7. SUPPORT COSTS

		Governance costs
		£
Support Costs		1,976
		<u>1,976</u>

Support costs, included in the above, are as follows:

Governance costs

	31.5.19	31.5.18
	Support Costs	Total activities
	£	£
Board Costs	116	26
Independent Examination	1,860	1,104
	<u>1,976</u>	<u>1,130</u>
	<u>1,976</u>	<u>1,130</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.19	31.5.18
	£	£
Independent Exam	1,860	1,104
	<u>1,860</u>	<u>1,104</u>
	<u>1,860</u>	<u>1,104</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2019 nor for the year ended 31 May 2018 .

Trustees' expenses

	31.5.19	31.5.18
	£	£
Trustees' expenses	116	26
	<u>116</u>	<u>26</u>

Expenses were incurred by committee members, as detailed below, and these were wholly in fulfilment of charity business.

Charitable funds committee member expenses	2019
	£
Companies House fee	13
Gift & greeting card (Wedding)	103
Total number of trustees paid expenses	2

10. STAFF COSTS

	31.5.19	31.5.18
	£	£
Gross Salaries	67,839	65,100
Pension costs	718	59
	<u>67,121</u>	<u>65,159</u>

Two individuals were employed through PAYE during the year and four other personnel were retained through self employed contracts.

The average monthly number of employees during the year was as follows:

	31.5.19	31.5.18
Ethical Money Churches (PAYE)	2	1
Co-ordinating & fundraising (SE)	1	1
Finance and administration (SE)	1	1
Ethical Money Churches (SE)	1	1
Membership and Communications (SE)	1	1
	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2018

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,065	-	63,065
Investment income	65	-	65
Total	<u>63,130</u>	<u>-</u>	<u>63,130</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2018 - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON Charitable activities			
Support Costs	59,731	12,024	71,755
Total	<u>59,731</u>	<u>12,024</u>	<u>71,755</u>
Net gains/(losses) on investments	384	-	384
NET INCOME/(EXPENDITURE)	<u>3,783</u>	<u>(12,024)</u>	<u>(8,241)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	244	21,512	21,756
TOTAL FUNDS CARRIED FORWARD	<u><u>4,027</u></u>	<u><u>9,488</u></u>	<u><u>13,515</u></u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2018	1,432
Revaluations	101
At 31 May 2019	<u>1,533</u>
NET BOOK VALUE	
At 31 May 2019	<u>1,533</u>
At 31 May 2018	<u>1,432</u>

There were no investment assets outside the UK.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Accruals and deferred income	<u>14,386</u>	<u>12,627</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

14. MOVEMENT IN FUNDS

	At 1.6.18 £	Net movement in funds £	Transfers between funds £	At 31.5.19 £
Unrestricted funds				
General fund	4,027	30,799	(5,276)	29,550
Restricted funds				
EMC WM Restricted	9,488	(7,009)	5,276	7,755
Church Action for Tax Justice	-	(223)	-	(223)
	<u>9,488</u>	<u>(7,232)</u>	<u>5,276</u>	<u>7,532</u>
TOTAL FUNDS	<u>13,515</u>	<u>23,567</u>	<u>-</u>	<u>37,082</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,134	(46,436)	101	30,799
Restricted funds				
EMC WM Restricted	23,942	(30,951)	-	(7,009)
Church Action for Tax Justice	275	(498)	-	(223)
	<u>24,217</u>	<u>(31,449)</u>	<u>-</u>	<u>(7,232)</u>
TOTAL FUNDS	<u>101,351</u>	<u>(77,885)</u>	<u>101</u>	<u>23,567</u>

Comparatives for movement in funds

	At 1.6.17 £	Net movement in funds £	At 31.5.18 £
Unrestricted Funds			
General fund	244	3,783	4,027
Restricted Funds			
EMC WM Restricted	21,512	(12,024)	9,488
TOTAL FUNDS	<u>21,756</u>	<u>(8,241)</u>	<u>13,515</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,130	(59,731)	384	3,783
Restricted funds				
EMC WM Restricted	-	(12,024)	-	(12,024)
TOTAL FUNDS	<u>63,130</u>	<u>(71,755)</u>	<u>384</u>	<u>(8,241)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.17 £	Net movement in funds £	Transfers between funds £	At 31.5.19 £
Unrestricted funds				
General fund	244	34,582	(5,276)	29,550
Restricted funds				
EMC WM Restricted	21,512	(19,033)	5,276	7,755
Church Action for Tax Justice	-	(223)	-	(223)
	<u>21,512</u>	<u>(19,256)</u>	<u>5,276</u>	<u>7,532</u>
TOTAL FUNDS	<u>21,756</u>	<u>15,326</u>	<u>-</u>	<u>37,082</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	140,264	(106,167)	485	34,582
Restricted funds				
EMC WM Restricted	23,942	(42,975)	-	(19,033)
Church Action for Tax Justice	275	(498)	-	(223)
	<u>24,217</u>	<u>(43,473)</u>	<u>-</u>	<u>(19,256)</u>
TOTAL FUNDS	<u>164,481</u>	<u>(149,640)</u>	<u>485</u>	<u>15,326</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2019.

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

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2019**

	31.5.19 £	31.5.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,050
Grants	88,216	38,500
Subscriptions	12,338	23,515
	100,554	63,065
Other trading activities		
PAYE refund	720	-
Investment income		
Dividends received	77	59
Deposit account interest	-	6
	77	65
Total incoming resources	101,351	63,130
EXPENDITURE		
Charitable activities		
Co-ordinating and fundraising	27,442	30,240
EMC Project Manager SW	1,907	6,175
EMC Project Manager WM	13,147	4,180
Finance & administration	3,539	5,874
Facilitation & consultancy	2,960	1,283
Telephone & Office Costs	1,442	688
Printing, Postage & Stationery	86	666
Events & Travelling	3,042	1,555
Website Costs	205	540
Insurance	184	186
Subscriptions & Conferences	150	548
Membership & Communications	21,805	18,690
	75,909	70,625
Support costs		
Governance costs		
Board Costs	116	26
Independent Examination	1,860	1,104
	1,976	1,130
Total resources expended	77,885	71,755
Net income/(expenditure) before gains and losses	23,466	(8,625)

This page does not form part of the statutory financial statements

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

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2019**

	31.5.19 £	31.5.18 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	101	384
Net income/(expenditure)	<u>23,567</u>	<u>(8,241)</u>

This page does not form part of the statutory financial statements