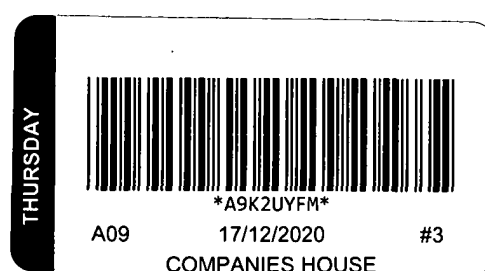


REGISTERED COMPANY NUMBER: 02764183 (England and Wales)
REGISTERED CHARITY NUMBER: 1139618

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 May 2020
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)**

**Contents of the Financial Statements
for the Year Ended 31 May 2020**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18

**The Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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

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

Our objectives are translated into 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 supporters 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) pilot programme, supported by the 'Your Faith, Your Finance' website (a joint venture with Quaker Peace & Social Witness) to deliver this vision. In January 2020, we launched our new national programme Money Makes Change, building on these pilots and partnerships to help churches and individual Christians join the dots between their faith and their finances.

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) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

OBJECTIVES AND ACTIVITIES

Review of performance and achievement

It has been a significant year of activity for ECCR with the development and launch of Money Makes Change in January 2020. We welcomed a new member of staff to oversee this programme in October 2019, and as EMC reached its conclusion, said goodbye to our EMC West Midlands Manager in May 2020. We also said goodbye and thank you to long-serving trustee, Lee Coates and welcomed Revd Dick Johnson to our Board.

As set out in our 2018 'Growing for Gold' strategy, our key strategic areas are included below, including an update on activities and achievements for each.

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

The Ethical Money Churches programme was designed for Christians, both at the individual and local church level, to consider the use of their money as an outworking of their faith. Since 2014, we have run two pilot programmes, engaging churches and individuals around issues of faith and money. Firstly, in the South West (2014 - 2018) and more recently, the West Midlands (2016 - 2020). We built relationships, developed Bible study and workshops materials and worked with circa 40 churches, inspiring them to make ethical choices with their finances.

Although we considered expanding EMC in other locations, we agreed that building on the lessons learned during the pilots, we wanted to roll out a similar national programme and foster a grass-roots movement for change.

We launched our new national programme, Money Makes Change, in January 2020, building on these pilots and partnerships in recent years. It brought together two strands of work - the Ethical Money Churches programme and the Your Faith, Your Finance website. (The Your Faith, Your Finance website was launched in 2013, in partnership with Quaker Peace and Social Witness (QPSW), helping individuals think through money, faith and ethics, and provided information, questions and practical suggestions for action.)

Money Makes Change helps churches and individual Christians join the dots between their everyday finances and their faith. We are inspired by the difference it would make if every Christian chose to use a more ethical bank, invested their pension and savings in companies working to better our planet and supported businesses that lived out Christian values. We see our work as complementary to that of the likes of the Church Investors Group, who work closely with Church institutional investors. We all have a part to play in working to build a fairer and more sustainable world.

Since the programme launch in January, we have released a number of resources - these include an interactive small group workshop resource, an action starter for churches looking at ethical bank account options, an all-age resource entitled Messy Money (a collaboration with Messy Church) and a guided prayer resource/meditation. All of our resources are available for free and can be found on our website.

Although our resources were originally designed for use by churches and small groups in a face-to-face setting, the global Coronavirus pandemic has meant that we've had to consider how the resources might be used in an online environment and continue to build out our programme with this in mind. We've offered online workshops and online taster sessions of the programme with participants around the country. We are currently adapting our interactive workshop resource to enable facilitators to run it online, as well as in a face-to-face setting.

Following the launch of the programme, we had a number of events and conferences lined up to attend to aid promotion. This included a presence at a major Christian festival during Summer 2020 as well as speaking engagements and guest lectures at a number of external events. Unfortunately, due to the pandemic, most of these have been cancelled, but new connections have been made and we hope to speak at similar events in 2021.

We started work on a separate Money Makes Change website which will act as a central hub for educational resources, ways to take practical action and aims to be a valuable source of information for Christians who want to connect their faith with their finances. We hope to launch this during the next financial year. Importantly the website will include the stories of those who have engaged with the programme and will help to cultivate a community of believers who want to see change and are engaged in making it happen.

2. Advocacy and Engagement

Our advocacy work over the past year was delivered primarily through two channels:

- Church Action for Tax Justice
- The Money Makes Change programme

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. We also assist in providing 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.

**The Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

OBJECTIVES AND ACTIVITIES

As well as the specific area of tax justice, we also view our Money Makes Change 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. All of the resources that make up the Money Makes Change programme are orientated towards action with an advocacy focus. To accompany our educational resources, we provide lots of examples and ways to take tangible action. In some instances, this may include ECCR-led initiatives that people may join, but it may equally be about promoting the work of partner organisations who are leading campaigns that we can signpost people to.

As well as these two areas, we have continued to support the work of the Stakeholders Alliance for Corporate Accountability (SACA), campaigning for Shell to be held accountable for the destruction caused in the Niger Delta due to their operations in the region. This builds on ECCR's historic work in the region with our work focusing on trying to facilitate conversations between Shell UK and The Bayelsa State Oil and Environmental Commission.

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 £126,035 (2019: £101,351). The primary component £111,520 (2019: £88,216) related to grant income. The other major item included donations from supporters £14,445 (2019: £12,338).

Resources expended totalled £138,954 (2019: £77,885) with 95% (£131,660) being expended on direct charitable activities. Governance costs totalled £2,497 (2019: £1,976). Net movement in funds was a reduction of £13,032 (2019: increase of £23,567).

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 £23,233 (2019: £29,550).

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
Responsibility (ECCR) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

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: Money Makes Change

We have exciting plans for Money Makes Change over the coming year. As mentioned above, since the start of the financial year, we've already taken the programme online, running a number of "Taster Sessions", as well as a 3-Week Online Workshop which brought together participants from all over the country for an engaging and stimulating series. We plan to continue these online workshops, as well as develop this resource and make it available for people to run their own online workshops, in addition to the face-to-face resource, we already have available.

We have a number of additional resources in the pipeline which we will launch over the coming year. These include (but are not limited to):

- An online tool for churches helping them take a closer look at how money and businesses shape the world around us and commit to action by making a Pledge for the year ahead
- A bible study exploring more deeply the theology around money and faith
- An Action Starter for churches on ethical procurement
- A resource exploring the links between climate change and money

We are also building a separate Money Makes Change website which will act as a central hub for educational resources, ways to take practical action and aims to be a valuable source of information for Christians who want to connect their faith with their finances. Most importantly though, we don't want to just disseminate information - we want to cultivate a community of believers who want to see change and are engaged in making it happen. And so, the website will have an important third element which will be about growing this community, sharing the stories of those involved and inspiring others to get involved.

We have been working hard on building a comprehensive programme, making sure our resources cater to people across a broad range of experience and expertise when it comes to money and faith. But we are also aware, that having a good set of resources is only a job half done and we need people and churches to know about our resources and use them to inspire and ultimately bring about change. And so, we are excited to have appointed a Communications and Campaigns Manager who joined us in September 2020, and who will spend 2 days a week promoting the Money Makes Change programme. He will also spend 2 days a week focussing on the CATJ programme (see below).

2. Advocacy and Engagement

At the start of the new financial year, it was agreed that Church Action for Tax Justice (CATJ) would formally be incorporated as a programme of ECCR and therefore from the 2020/21 financial year, CATJ's activities will be included within ECCR's financial statements. We deeply believe that tax justice is key to helping correct the imbalances within society and is a core part of ECCR's strategy to see a fairer and more sustainable world. We are dedicated to bringing this message to the church, encouraging Christians and the UK Church to be a leading voice in the fight for tax justice, and therefore closer alignment made strategic sense on a number of levels. CATJ's other partners (including Christian Aid, Fair Tax Mark, Quakers in Britain, the Joint Public Issues Team, London Methodist District and the Centre of Research for Catholic Education) will remain involved and continue to provide their expertise and support to the programme for which we are very grateful.

Over the coming year, the particular advocacy focus for the CATJ programme will be a campaign around the idea of fairness. There are numerous ways in which our current tax system fosters unfairness. By 'tax system', we do not just mean formal tax legislation and tax policy, but also tax behaviour. For instance, around £35bn a year is deprived from the Revenue each year due to a combination of tax fraud and errors. One of the goals of our fairness campaign is to improve tax morale by changing the public narrative about tax. We want to contribute to a national conversation that considers tax avoidance as morally unacceptable as failing to make efforts to reduce one's carbon footprint. It is inconceivable that a corporation would publicly declare that they pay no attention to the green agenda. Yet, it is currently acceptable (at least to some degree) for them to engage in tax avoidance measures with impunity. We want to change this behaviour.

At the same time, we are also seeking changes to national policy and legislation. There are a number of ways in which unfairness is embedded in the current system. In particular, the differential tax rates between those who earn their income via PAYE and those who earn it via capital gains or dividends inevitably leads to gaming especially by owner managers, and in this way create a very unlevel playing field for society. In addition, the current global tax rules are being renegotiated. We seek to put pressure on the government to prioritise the needs of low-income countries in these negotiations. We specifically want the government to maintain the digital services tax until these negotiations are complete. Our fairness campaign will highlight all these issues and more and seek to mobilize the church-based sector in support of our proposals.

As well as CATJ, we also consider our Money Makes Change online hub as a key vehicle in enabling 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.

We continue to take a partnership approach to other advocacy opportunities, including signing up to the Build Back Better coalition and being part of the Nuclear Weapons Financing Research Group, which produced a report on Banks, Pensions and Nuclear Weapons.

**The Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

To aid both our education and advocacy agendas, we plan on running a series of events, including an online ECCR Conference to be held during Good Money Week in October 2020. The week will include a series of online events, workshops and bible studies, hosting well-known speakers and facilitating conversations about faith and finance, promoting our work and raising awareness of our programmes. As well as facilitating our own events, we will continue to speak at other partner events and have a number of speaking engagements planned throughout the coming year.

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

Organisational structure and decision making

Regarding decision making the Trustees take responsibility for the overall running of the Charity. The Trustees meet at least four times each year to decide matters of strategy, policy and to deal with major operational issues. In implementing the organisation's work they are assisted by a paid secretariat of 2.1 staff (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.

Charity Governance Code

The Board recognises the principles and good practice set out in the Charity Governance Code and aims, where possible, to comply. The Board has identified some areas for improvement in line with the Code and has established internal processes to work towards full compliance over the next 12 months.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02764183 (England and Wales)

Registered Charity number

1139618

**The Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

**Report of the Trustees
for the Year Ended 31 May 2020**

Registered office

c/o USPG
5 Trinity Street
London
SE1 1DB

Trustees

L V Coates	Financial Adviser	- resigned 24.9.19
Rt Revd M D Doe	Preacher at Grays Inn	
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	
Revd Dr S L Cuff	Clerk in Holy Orders and Lecturer	
Revd D A Haslam	Retired	
Revd R Johnson	Chaplain	- appointed 16.10.19

Independent Examiner

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

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

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 Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

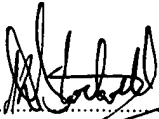
**Report of the Trustees
for the Year Ended 31 May 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 on 10/12/20 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 2020.

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: 15th December 2020

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

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.5.20 Total funds £	31.5.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	92,046	33,919	125,965	100,554
Other trading activities	3	-	-	-	720
Investment income	4	70	-	70	77
Total		<u>92,116</u>	<u>33,919</u>	<u>126,035</u>	<u>101,351</u>
EXPENDITURE ON					
Charitable activities	5				
Support Costs		92,761	46,173	138,934	77,885
Other		20	-	20	-
Total		<u>92,781</u>	<u>46,173</u>	<u>138,954</u>	<u>77,885</u>
Net gains/(losses) on investments		(113)	-	(113)	101
NET INCOME/(EXPENDITURE)		(778)	(12,254)	(13,032)	23,567
Transfers between funds	14	(5,539)	5,539	-	-
Net movement in funds		(6,317)	(6,715)	(13,032)	23,567
RECONCILIATION OF FUNDS					
Total funds brought forward		29,550	7,532	37,082	13,515
TOTAL FUNDS CARRIED FORWARD		<u><u>23,233</u></u>	<u><u>817</u></u>	<u><u>24,050</u></u>	<u><u>37,082</u></u>

The notes form part of these financial statements

**The Ecumenical Council for Corporate
Responsibility (ECCR) (Registered number: 02764183)**

**Balance Sheet
31 May 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.5.20 Total funds £	31.5.19 Total funds £
FIXED ASSETS					
Investments	12	1,420	-	1,420	1,533
CURRENT ASSETS					
Prepayments and accrued income		6,292	566	6,858	6,948
Cash at bank		16,828	1,046	17,874	42,987
		<u>23,120</u>	<u>1,612</u>	<u>24,732</u>	<u>49,935</u>
CREDITORS					
Amounts falling due within one year	13	(1,307)	(795)	(2,102)	(14,386)
		<u>21,813</u>	<u>817</u>	<u>22,630</u>	<u>35,549</u>
NET CURRENT ASSETS					
		<u>23,233</u>	<u>817</u>	<u>24,050</u>	<u>37,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>23,233</u>	<u>817</u>	<u>24,050</u>	<u>37,082</u>
NET ASSETS					
		<u>23,233</u>	<u>817</u>	<u>24,050</u>	<u>37,082</u>
FUNDS					
	14			23,233	29,550
Unrestricted funds				817	7,532
Restricted funds				<u>24,050</u>	<u>37,082</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 and authorised for issue on 10/12/20 and were signed on its behalf by:


.....
C D Stockwell - Trustee

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

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 2019)', 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 charitable company has taken advantage of the following disclosure exemptions 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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 2020**

2. DONATIONS AND LEGACIES

	31.5.20	31.5.19
	£	£
Donations	1,940	-
Grants	111,520	88,216
Subscriptions	12,505	12,338
	<u>125,965</u>	<u>100,554</u>

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

	31.5.20	31.5.19
	£	£
The Stockwell Trust	3,100	3,000
Missionary Society of St Columban	1,500	-
Joseph Rowntree Charitable Trust	13,200	5,000
Friends Provident Foundation	60,500	56,000
Barrow Cadbury EMC WM	30,000	12,500
United Reformed Church	-	5,000
St Peters Saltley	3,220	6,441
Joffe Charitable Trust	-	275
	<u>111,520</u>	<u>88,216</u>

3. OTHER TRADING ACTIVITIES

	31.5.20	31.5.19
	£	£
PAYE refund	-	720
	<u>-</u>	<u>720</u>

4. INVESTMENT INCOME

	31.5.20	31.5.19
	£	£
Dividends received	70	77
	<u>70</u>	<u>77</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Support Costs	131,660	4,777	2,497	138,934
	<u>131,660</u>	<u>4,777</u>	<u>2,497</u>	<u>138,934</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.20	31.5.19
	£	£
Co-ordinating and fundraising	81,566	27,442
EMC Project Manager SW	-	1,907
EMC Project Manager WM	20,112	13,147
Finance & administration	14,323	3,539
Facilitation & consultancy	2,241	2,960
Telephone & Office Costs	1,825	1,442
Printing, Postage & Stationery	707	86
Events & Travelling	3,275	3,042
Website Costs	502	205
Insurance	184	184
Subscriptions & Conferences	808	150
Membership & Communications	2,800	21,805
Resource development	3,317	-
	<u>131,660</u>	<u>75,909</u>

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Other resources expended	20	-	20
Support Costs	-	2,497	2,497
	<u>20</u>	<u>2,497</u>	<u>2,517</u>

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

Finance

	31.5.20	31.5.19
	Other resources expended £	Total activities £
Bank charges	20	-
	<u>20</u>	<u>-</u>

Governance costs

	31.5.20	31.5.19
	Support Costs £	Total activities £
Board Costs	157	116
Independent Examination	2,340	1,860
	<u>2,497</u>	<u>1,976</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

8. NET INCOME/(EXPENDITURE)

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

	31.5.20	31.5.19
	£	£
Independent Exam	2,340	1,860
	<u>2,340</u>	<u>1,860</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2020 nor for the year ended 31 May 2019.

Trustees' expenses

	31.5.20	31.5.19
	£	£
Trustees' expenses	157	116
	<u>157</u>	<u>116</u>

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

Charitable funds committee member expenses	2020	
	£	
Travel costs	157	
Total number of trustees paid expenses	1	

10. STAFF COSTS

	2020	2019
	£	£
Gross salaries	91,407	67,839
Social security costs	5,226	-
Pension costs	5,046	718
	<u>101,679</u>	<u>65,159</u>

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

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

	31.5.20	31.5.19
MMC/EMC (PAYE)	2	2
Co-ordinating & fundraising (PAYE)	1	1
Finance and administration (SE)	1	1
MMC/EMC (SE)	-	1
Membership and Communications (SE)	-	1
	<u>4</u>	<u>6</u>

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

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2019

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

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2019	1,533
Revaluations	(113)
At 31 May 2020	<u>1,420</u>
 NET BOOK VALUE	
At 31 May 2020	<u>1,420</u>
At 31 May 2019	<u>1,533</u>

There were no investment assets outside the UK.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Other creditors	902	-
Accruals and deferred income	1,200	14,386
	<u>2,102</u>	<u>14,386</u>

14. MOVEMENT IN FUNDS

	At 1.6.19	Net movement in funds	Transfers between funds	At 31.5.20
	£	£	£	£
Unrestricted funds				
General fund	29,550	(778)	(5,539)	23,233
Restricted funds				
MMC Restricted	7,755	(7,756)	539	538
Church Action for Tax Justice	(223)	(4,777)	5,000	-
Joseph Rowntree Charitable Trust Covid Fund	-	279	-	279
	<u>7,532</u>	<u>(12,254)</u>	<u>5,539</u>	<u>817</u>
TOTAL FUNDS	<u>37,082</u>	<u>(13,032)</u>	<u>-</u>	<u>24,050</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	92,116	(92,781)	(113)	(778)
Restricted funds				
MMC Restricted	33,219	(40,975)	-	(7,756)
Church Action for Tax Justice	-	(4,777)	-	(4,777)
Joseph Rowntree Charitable Trust Covid Fund	700	(421)	-	279
	<u>33,919</u>	<u>(46,173)</u>	<u>-</u>	<u>(12,254)</u>
TOTAL FUNDS	<u>126,035</u>	<u>(138,954)</u>	<u>(113)</u>	<u>(13,032)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for 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				
MMC 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>

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	77,134	(46,436)	101	30,799
Restricted funds				
MMC 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>

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

	At 1.6.18 £	Net movement in funds £	Transfers between funds £	At 31.5.20 £
Unrestricted funds				
General fund	4,027	30,021	(10,815)	23,233
Restricted funds				
MMC Restricted	9,488	(14,765)	5,815	538
Church Action for Tax Justice	-	(5,000)	5,000	-
Joseph Rowntree Charitable Trust Covid Fund	-	279	-	279
	<u>9,488</u>	<u>(19,486)</u>	<u>10,815</u>	<u>817</u>
TOTAL FUNDS	<u>13,515</u>	<u>10,535</u>	<u>-</u>	<u>24,050</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

14. MOVEMENT IN FUNDS - continued

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	169,250	(139,217)	(12)	30,021
Restricted funds				
MMC Restricted	57,161	(71,926)	-	(14,765)
Church Action for Tax Justice	275	(5,275)	-	(5,000)
Joseph Rowntree Charitable Trust Covid Fund	700	(421)	-	279
	<u>58,136</u>	<u>(77,622)</u>	<u>-</u>	<u>(19,486)</u>
TOTAL FUNDS	<u>227,386</u>	<u>(216,839)</u>	<u>(12)</u>	<u>10,535</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2020.

16. COVID 19

Like all organisations, the work of ECCR has been impacted by the Coronavirus pandemic. We have worked to ensure our resources are suitable for use in an online context, both adapting our existing resources and creating new resources, in response to the crisis. As a number of events we were due to attend were cancelled, we decided to host our own online events, bringing together people from all around the country and broadening our reach as a result. We have also moved all internal meetings online, limiting unnecessary travel and this is working well. We obtained a small grant from the Joseph Rowntree Charitable Trust as a direct response to the pandemic to enable us to purchase the technology required to host these online events and adapt our resources and we are grateful for this additional support. All our existing income has remained unaffected as a result of the pandemic and no additional costs have been incurred, with short term costs decreasing due to the decline in travel. We are confident, that despite the impact of Coronavirus, we continue to remain a going concern.