

Charity Registration No. 1084226

Company Registration No. 03913462 (England and Wales)

THE STUDENTS EXPLORING MARRIAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE STUDENTS EXPLORING MARRIAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Honorary President	Mr Rex Chester MBE	
Trustees	Angus Somerville Katie Thom Suzie Simmons Jane Reap Lois Hill Dan Cottrell	(Appointed 11 January 2021) (Appointed 3 February 2021)
Charity number	1084226	
Company number	03913462	
Registered office	Unit 102 5 Charter House Lord Montgomery Way Hampshire Portsmouth PO15 5JL	
Independent examiner	SBM Associates Limited 24 Wandsworth Road London SW8 2JW	
Bankers	Cooperative Bank plc Delf House Southway Skelmersdale WN8 6WT	
Chief Executive	Amanda Edwards	

THE STUDENTS EXPLORING MARRIAGE TRUST

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THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

Patrons

EXPLORE ARE HONOURED TO HAVE THE FOLLOWING PATRONS:

- Sir Paul Coleridge, Chairman of the Marriage Foundation
- Sir Anthony Seldon MA PhD FRSA, MBA, FRHisS, Vice Chancellor of the University of Buckingham
- The Rt Reverend Paul Butler Bishop of Durham
- Professor Joy Carter CBE

The Trustees of The Student Exploring Marriage Trust (which is also known as Explore) present their report with the financial statements of the charity for the year ended 31 August 2020. The Trustees of the charity are also Directors for the purposes of the Companies Act 2006

Trustees Report

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The mission of the charity is to empower young people, through open dialogue with volunteer couples, to explore what is involved in creating and sustaining a loving, healthy and happy long-term relationship. Known operationally as Explore, the charity delivers against this mission through youth-led sessions, primarily in schools. We facilitate, within an established and proven structure, a discussion between young people and volunteer couples. Volunteers talk openly and honestly about their own experiences within their relationship. Our aim is to support the current and future wellbeing of young people through counteracting negative or unrealistic media portrayals of relationships, providing hope to young people that healthy and happy long-term relationships do exist and they can have this type of relationship in their future, as well as to help them recognise that all relationships, romantic or otherwise, require time and effort, that experiencing challenges is part of life but these can be overcome.

Significant activities

As an educational charity, Explore's financial year runs to the academic year. The charity's activities during the 2019-20 academic year were severely impacted by the covid-19 pandemic and the sudden closure of schools. Despite the restrictions, we were able to deliver 75 sessions supporting approximately 1,800 young people aged between 14-17 years old. While most of our sessions were held in schools and 6th form colleges, we launched a pilot in Essex with a Pupil Referral Unit, to test an adapted version of our methodology. This small pilot proved to be a success and we expect to deliver more of these sessions across our regions in the 2020-21 academic year. In response to the pandemic affecting our ability to deliver our sessions face to face, we developed a package of remote delivery options to ensure we are able to continue to reach young people as we move into the next academic year.

We gather feedback from students, schools and volunteers after every Explore session to monitor our impact and identify any improvements we can make. When asked how they would rate the session, 93% of students responded either good, very good or excellent. Of those teachers surveyed, 100% rated our sessions as either good, very good or excellent.

A summary of results from the 2019-20 surveys is provided below:

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

When asked "what was good about the Explore session for you as a member of staff", comments included:

- "The material engaged the students and allowed them to see something not offered in the general curriculum."
- "Very well organised, planned with clear outcomes. Time excellent for pupils."
- "Well run, patient presenters, targeted at right age group. Students engaged in topics. Presenters coped well with trying questions."
- "Brilliant opportunity to ask important questions in a judgement free environment."

When asked "if you were to recommend Explore to other teachers, what would you say", comments included:

- "Highly relevant to the RSE (relationships and sex education) guidelines"
- "Very positive message. The atmosphere was productive with very clear boundaries / outlines so pupils understood how the lesson would be."
- "For a reflective, honest and interactive workshop on relationships - hire Explore."
- "The workshop helped the students understand future long-term relationships and question any confusions they had."

In September 2020, the UK government launched a new, mandatory curriculum for Relationships & Sex Education (RSE). In 2020, we collaborated with a group of relationships organisations, led by the Family Stability Network, on a set of principles for excellence in relationships education and are working together to promote these principles with educators. In an unprecedented year that has undoubtedly affected the mental health of many young people, this prioritisation of student wellbeing is critical.

Safeguarding Policy

As we work with young people, we have in place a safeguarding policy, staff code of conduct and whistleblowing policy, all of which are reviewed annually. A member of our Trustees is trained to safeguarding level 3. All members of staff complete an annual safeguarding training refresher, safeguarding is incorporated into our induction plan for all new staff and volunteers, and all staff and volunteer facilitators are DBS checked before attending schools.

Diversity and Inclusion

Explore is committed to building an inclusive organisation that welcomes people of all backgrounds. As such, the Trustees and Chief Executive carried out a review of our processes and procedures to ensure they reflected our commitment to diversity and inclusion. Our updated Equalities policy has been published on our website.

Public benefit

The Trustees review on a regular basis the aims, objectives and achievements of the charity to ensure it remains focused on its stated purpose. The Trustees have complied with the duty in section 4 of the Charities Act to have due regard to the Public Benefit guidance published by the Charity Commission. The main activities carried out by the charity further its charitable purposes for the public benefit.

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

Charitable activities

During the financial year ended 31 August 2020 we delivered fewer sessions than in the previous year due to the closure of schools as a result of the covid-19 pandemic. As a result of the suddenness of the closures, the vast majority of schools did not have in place the plans or technology to deliver extensive home schooling. Additionally and understandably, most schools prioritised core curriculum subjects. These were both key factors impacting our ability to deliver our sessions during the year. During the period of school closures, we developed a range of approaches to remote delivery to ensure that, when schools were able to build Explore sessions back into their plans, we would be able to meet their varying needs.

The pandemic had a well-documented and wide-ranging impact on fundraising across the charity sector. Explore was not immune to this and found that several regular funders were temporarily limiting their awards to those charities involved in the emergency covid-19 response. As we have since developed our capability to deliver our sessions remotely, we have found that funders have been keen to support this innovation and we anticipate an improved income picture will be reflected in next year's accounts.

The quality of delivery has remained a major focus of the charity, with new employees and volunteer facilitators undergoing rigorous training and regular observation and feedback. Our team received training on remote delivery, which requires a slightly different approach to facilitation. We introduced new technologies, such as Mentimeter, to ensure we were able to retain the youth-led and interactive elements critical to the experiential nature of our sessions.

Communication

The charity's approach to external communication has been largely focussed around our website and social media accounts. We introduced a new social media planner for the year, enabling us to plan ahead to both run our own campaigns, such as for Big Give fundraising, as well as proactively participate in external campaigns, such as RSE Day.

We put in place an extensive volunteer engagement and communication plan, to ensure regular and informative communication with our volunteer community, both at a regional and national level. We also introduced quarterly newsletters for our school partners to regularly share updates of developments within the charity.

Marketing

The charity does not engage in direct marketing however we do produce brochures that we share with prospective schools, volunteers, potential donors and partners in our regions. We attend low cost or free volunteer recruitment events to promote our work with potential volunteers. Our team of Local Development Officers market our services to local community groups in their regions. We promote our work through campaigns with other charitable organisations we work alongside, such as Marriage Week with the Marriage Foundation, RSE Day with the Family Stability Network (FASTN) and Volunteer Week with the National Council for Voluntary Organisations (NCVO).

Internal Organisation

The charity has a lean and flexible management structure in place. Our team work from home and have regular online and offline contact with the leadership team and their peers. We hold quarterly development days which include safeguarding training. The charity has minimal central assets and costs. All of our team work part time, including our CEO.

Financial Stability

Explore has in place robust processes to plan and monitor our finances. The charity's Honorary Treasurer works alongside our Accountants and CEO to produce monthly cashflow reports for Trustees. Detailed funding and operational reports, which include an overview of the funding pipeline to support forecasting, are produced for Trustee meetings, held on a quarterly basis. Members of our Trustees have financial services and fundraising backgrounds, and our Chair has led charities in the past including financial management.

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

Against the backdrop of the covid-19 pandemic, the charity sector was severely impacted by reduced funding with a study by NCVO estimating the impact to be billions of pounds. Explore has not been immune to this hopefully short-term challenge in both the level of and approach to funding. However with careful financial management as well as accessing the UK government's Job Retention Scheme grant, the charity has been able to preserve a good enough level of funds through this period to ensure we remained within the reserve level recommended by the Charity Commission and in accordance with the Trustees Reserves Policy. The charity succeeded in raising funds of £94,762 and managed costs to £86,163. Total net funds stood at £43,411.

The charity responded to the closure of schools resulting from the pandemic by developing remote delivery of our sessions. This ensured that, once schools reopened, regardless of whether their students were educated on site or at home, the charity could still run our sessions with young people.

Reserves policy

The charity's reserves policy is three months of operational expenditure.

Principal funding sources

The charity's main sources of income are:

- Grants from trust funds and charitable foundations
- Fees from client schools
- Donations from individuals

The Trustees would like to offer their sincere thanks to all donors for their contribution to the charity's work during the year.

Principal risks and uncertainties

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable the charity to take the necessary steps to manage those risks.

Financial and risk management objectives and policies

The Trustees have devoted significant time to the consideration of financial management of the charity, and have taken all necessary steps to make themselves aware of the relevant financial information. The charity's accounts are prepared monthly and are reviewed in depth with management and at each quarterly Trustee's meeting. The Trustees acknowledge their responsibility for ensuring that proper accounting records are maintained as required. The accounts are prepared at financial yearend to provide a true and accurate record of affairs and of income and expenditure for the period.

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Future plans

The charity's next strategic review is due to take place in the summer of 2021. In the meantime, the priorities of the charity remain to:

- Promote, and assist with, attaining greater self-sufficiency among the local areas that conduct Explore activities across the country through seeking out and cultivating regional funders
- Prioritise new initiatives for Explore, in the fields of service improvement and communication
- Seek partnership arrangements with other charities able to co-operate in supporting Explore's objectives

We have had some success against these priorities by:

- Building relationships with new regional funders with the aim of securing grants in the next financial year, initially under small grants programmes and aiming for larger grant programmes thereafter
- Securing funding and undertaking detailed project planning ahead of the launch of our first Youth Panel next year
- Trialling an adapted methodology for sessions in alternative learning provision settings
- Introducing a charity annual report for the start of each financial year to circulate with funders (in addition to any specific reporting requirements)
- Developing extensive communication plans including newsletters and social media campaigns specifically targeting existing and potential volunteers, existing and potential schools, existing and potential funders / donors and potential youth panel participants
- Establishing new informal partnerships with Prince's Trust Kent and Youth United Foundation, and partnerships with Family Stability Network and Marriage Foundation among others.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee and incorporated on 25 January 2000. The company was established under a Memorandum which established its objects and powers, and it is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Angus Somerville	
Edmund Adamus	(Resigned 11 December 2019)
Katie Thom	
Suzie Simmons	
Peter Russell	(Resigned 13 February 2020)
Jane Reap	
Lois Hill	(Appointed 11 January 2021)
Dan Cottrell	(Appointed 3 February 2021)

Recruitment and appointment of new trustees

The existing Board of Trustees is responsible for the appointment and removal of trustees. Recruitment of Trustees is a formal process involving interview with the Chair and another Trustee to determine suitability to join the board. Since the period covered by this report, we have recruited two new Trustees; Lois Hill and Daniel Cottrell.

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable the charity to take the necessary steps to manage those risks. A suitable risk register has been developed and is monitored regularly.

THE STUDENTS EXPLORING MARRIAGE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Organisational structure

The Board of Trustees of the Students Exploring Marriage Trust (known as Explore) consists of up to 15 members who meet at least 4 times a year and are responsible for the strategic direction and policy of the charity. At present the Board has 4 members from a variety of professional backgrounds relevant to the charity. The Chief Executive also sits on the Board but has no voting rights. During the financial year ending 31st August 2020, the Board met 5 times, including two meetings remotely. Day to day management of the charity is delegated to the Chief Executive.

Induction and training of new trustees

New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision-making process, the business plan, financial accounts and risk profile of the charity. As part of this process, they meet other members of the Board of Trustees and staff, and are encouraged to observe Explore sessions in schools.

Trustees are encouraged to participate in operational meetings and events of Explore, to represent the charity to external networks, and attend relevant training courses; all towards facilitating the undertaking of their role.

The trustees report was approved by the Board of Trustees.

Angus Somerville

Trustee

Dated: 22 April 2021

THE STUDENTS EXPLORING MARRIAGE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors of The Students Exploring Marriage Trust for the purpose of company law, are responsible for preparing the Trustees Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE STUDENTS EXPLORING MARRIAGE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE STUDENTS EXPLORING MARRIAGE TRUST

I report to the trustees on my examination of the financial statements of The Students Exploring Marriage Trust (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Pauline B McAlpine FCA
SBM Associates Limited

24 Wandsworth Road
London
SW8 2JW

Dated: 18 May 2021

THE STUDENTS EXPLORING MARRIAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	61,432	13,583	75,015	90,677	13,118	103,795
Charitable activities	4	19,747	-	19,747	9,293	-	9,293
Total income		<u>81,179</u>	<u>13,583</u>	<u>94,762</u>	<u>99,970</u>	<u>13,118</u>	<u>113,088</u>
Expenditure on:							
Raising funds	5	195	-	195	10,094	-	10,094
Charitable activities	6	79,366	6,602	85,968	132,628	10,121	142,749
Total resources expended		<u>79,561</u>	<u>6,602</u>	<u>86,163</u>	<u>142,722</u>	<u>10,121</u>	<u>152,843</u>
Net income/(expenditure) for the year/ Net movement in funds							
		1,618	6,981	8,599	(42,752)	2,997	(39,755)
Fund balances at 1 September 2019		<u>8,815</u>	<u>25,997</u>	<u>34,812</u>	<u>51,567</u>	<u>23,000</u>	<u>74,567</u>
Fund balances at 31 August 2020		<u><u>10,433</u></u>	<u><u>32,978</u></u>	<u><u>43,411</u></u>	<u><u>8,815</u></u>	<u><u>25,997</u></u>	<u><u>34,812</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE STUDENTS EXPLORING MARRIAGE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	9	1,041		-	
Cash at bank and in hand		43,360		37,662	
		<u>44,401</u>		<u>37,662</u>	
Creditors: amounts falling due within one year	10	(990)		(2,850)	
Net current assets			43,411		34,812
			<u>43,411</u>		<u>34,812</u>
Income funds					
Restricted funds			32,978		25,997
Unrestricted funds			10,433		8,815
			<u>43,411</u>		<u>34,812</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 April 2021

Angus Somerville
Trustee

Company Registration No. 03913462

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

The Students Exploring Marriage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 102, 5 Charter House, Lord Montgomery Way, Hampshire, Portsmouth, PO15 5JL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised on receipt from HMRC.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised on receipt and included within income from charitable activities where they are received in respect of services provided as part of charitable activities.

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received and termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and judgements

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

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

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Donations and gifts	52,626	-	52,626	83,220
Gift aid	8,806	13,583	22,389	20,575
	<u>61,432</u>	<u>13,583</u>	<u>75,015</u>	<u>103,795</u>
For the year ended 31 August 2019	<u>90,677</u>	<u>13,118</u>		<u>103,795</u>

Grants received, included in the above:	Unrestricted funds	Restricted funds	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Garfield Weston Foundation	30,000	-	30,000	-
All Churches Charitable	-	-	-	20,000
The Jerusalem Trust	10,000	-	10,000	10,000
Rex Chester MBE	-	5,210	5,210	20,000
The Brenley Trust	5,000	-	5,000	5,000
The Big Give Campaign	-	4,873	4,873	5,121
The Myers Family	-	-	-	5,000
The Charles S French Charitable Trust	-	2,000	2,000	-
The Tony Rampton Trust	1,500	-	1,500	1,750
Ellis Campbell Trust	-	-	-	3,000
The Grant Trust	-	-	-	2,500
AS Trust	-	-	-	2,000
The Charis Trust	-	-	-	2,000
The Clothworkers Company	1,000	-	1,000	-
Mrs R P Tindall's Charitable Trust	1,000	-	1,000	2,000
Sarum St Michael's Educational Trust	-	-	-	2,000
SMB Trust	-	-	-	1,500
Armours & Brasiers' Gauntlet Trust	-	-	-	1,000
Shanly Trust	-	-	-	1,000
Fulmer Charitable Trust	-	-	-	1,000
R F Tindall Trust	-	-	-	1,000
The Roger Vere Foundation	-	-	-	1,000
Sir Harold Hood Charitable Trust	-	1,000	1,000	-
The Edgar Milward Charitable Trust	1,000	-	1,000	-
The Sir Jeremiah Colman Gift Trust	-	500	500	-
Local Giving	891	-	891	2,201
Trust donations below £1,000	-	-	-	2,505
Individual donations below £1,000	2,235	-	2,235	2,770
Totals	52,626	13,583	66,209	93,347

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	2020 £	2019 £
CJRS grants	11,379	-
Other income	8,368	9,293
	<u>19,747</u>	<u>9,293</u>

5 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	8,419
Advertising	-	1,675
Other fundraising costs	195	-
	<u>195</u>	<u>10,094</u>
Fundraising and publicity	<u>195</u>	<u>10,094</u>

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Charitable activities

	2020 £	2019 £
Staff costs	65,776	108,481
Marketing and promotion	-	5,396
Travel	3,481	11,138
Meeting expenses	4,605	4,851
Office expenses	2,888	3,450
Insurance	1,054	1,248
Training and recruitment	649	7,036
Professional fees	6,602	236
Accountancy	913	913
	<u>85,968</u>	<u>142,749</u>
	<u>85,968</u>	<u>142,749</u>
Analysis by fund		
Unrestricted funds	79,366	132,628
Restricted funds	6,602	10,121
	<u>85,968</u>	<u>142,749</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Chief Executive	1	1
Outreach work	3	3
	<u>4</u>	<u>4</u>

Employment costs

	2020 £	2019 £
Wages and salaries	65,012	107,942
Other pension costs	764	539
	<u>65,776</u>	<u>108,481</u>

There are 6 (2019:7) part-time Local Development Officers who represent the equivalent of 3 (2019:3) full-time employees.

There were no employees whose annual remuneration was £60,000 or more.

9 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,041	-
	<u>1,041</u>	<u>-</u>

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	1,860
Accruals and deferred income	990	990
	<u>990</u>	<u>2,850</u>

11 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £764 (2019 - £539).

THE STUDENTS EXPLORING MARRIAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 August 2020 are represented by:						
Current assets/(liabilities)	43,411	-	43,411	(1,306)	36,118	34,812
	<u>43,411</u>	<u>-</u>	<u>43,411</u>	<u>(1,306)</u>	<u>36,118</u>	<u>34,812</u>
	<u>43,411</u>	<u>-</u>	<u>43,411</u>	<u>(1,306)</u>	<u>36,118</u>	<u>34,812</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.