

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 2021**

# THE STUDENTS EXPLORING MARRIAGE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# 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 2021***

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### **Patrons**

#### **EXPLORE ARE HONOURED TO HAVE THE FOLLOWING PATRONS:**

- Sir Paul Coleridge, Chairman of the Marriage Foundation
- Sir Anthony Seldon MA PhD FRSA, MBA, FRHistS, 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 2021. 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 in schools, pupil referral units and youth organisation partners.

We are very fortunate to be supported by a community of volunteers. Our volunteer couples open themselves up to questioning by young people in our sessions, enabling young people to think differently about commitment and long-term relationships. Couples share how they have tackled the ups and downs of life. For young people who are unlikely to discuss some of these topics with parents or teachers, and who crave authenticity, it is very impactful. They develop an understanding of the realities of relationships. 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.

# **THE STUDENTS EXPLORING MARRIAGE TRUST**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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### **Significant activities**

As an educational charity, Explore's financial year runs to the academic year. The charity's activities during the 2020-21 academic year continued to be impacted by the covid-19 pandemic with periods of school closures and restrictions. We were however better able to respond to this challenge than in 2019-20 due to the development of remote delivery.

Despite the restrictions, we were able to deliver 111 sessions supporting approximately 3,149 young people aged between 14-17 years old. This was lower than in a typical year but a significant improvement on the prior year when we reached 1,800 young people. While most of our sessions were held in schools and 6th form colleges, we facilitated sessions with a pupil referral unit in Hampshire and worked with The Prince's Trust and the charity Youth Voice in Kent. We also launched a new initiative for Explore; our first youth advisory panel. The panel was made up of a diverse group of 14 young people from across Explore regions who met online monthly to discuss various topics relating to Explore's work, providing feedback and ideas on our approach, while benefitting from a range of personal development activities including hearing from external speakers such as our patron Sir Anthony Seldon and Nick Brewer, poet, rapper and Anxiety UK patron.

We gather feedback from young people, schools / other settings, teachers and volunteers after every Explore session to monitor our impact and identify any improvements we can make. Below is a summary of the results for the year, based on those who responded:

**THE STUDENTS EXPLORING MARRIAGE TRUST**

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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**THE STUDENTS EXPLORING MARRIAGE TRUST**

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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**THE STUDENTS EXPLORING MARRIAGE TRUST**

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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# THE STUDENTS EXPLORING MARRIAGE TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **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 Board of Trustees is trained to safeguarding level 3 and is responsible for completing an annual policy review alongside our Chief Executive.

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 and is representative of the young people we serve. As such, the Trustees and Chief Executive carried out a review of our processes and procedures in 2019-20 to ensure they reflected our commitment to diversity and inclusion. Our updated Equalities policy was published on our website and is reviewed annually.

### **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.

### **Achievements and performance**

#### *Charitable activities*

During the financial year ended 31 August 2021 we delivered more sessions than in the previous year however this was still lower than a typical year due to the intermittent closure of schools as a result of the covid-19 pandemic. Having developed remote delivery in the 2019-20 academic year, we were better placed to respond to restrictions and were still able to work with 1,800 young people.

The pandemic continued to have an impact on fundraising across the charity sector. Explore was not immune to this however we managed costs closely and were able to access some funding from donations, grants and school contributions.

The quality of delivery remained a major focus of the charity, with new employees and volunteer facilitators undergoing rigorous training and regular observation and feedback.

### **Communication and marketing**

The charity's approach to external communication remained focussed on low-cost activities including our website, social media and press releases. We developed a 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 annual volunteer engagement and communication plan, to ensure regular and informative communication with our volunteer community such as newsletters and online gatherings, both at a regional and national level.

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.

# THE STUDENTS EXPLORING MARRIAGE TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### 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, and several are term time workers. Our Board of Trustees is made up of unpaid volunteers.

### 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.

### 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, 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 £85,121 and managed costs to £79,076. Total net funds stood at £49,456.

The charity responded to the closure of schools and restrictions due to the pandemic by delivering sessions remotely. 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 regularly examine 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. The charity undertook regular workplace risk assessments with specific attention to the covid-19 pandemic.

# THE STUDENTS EXPLORING MARRIAGE TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **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.

### **Plans for future periods**

#### **Future plans**

In the summer of 2021, having navigated through what we hope was the worst of the pandemic, the Trustees, Chief Executive and Head of Operations undertook a strategy review to focus on plans for the next three academic years. A summary of the new strategy is provided below:

Vision: Everyone is able to have a happy, healthy and loving long-term relationship.

Mission: We empower young adults, through open dialogue with volunteer couples, to explore what is involved in creating and sustaining a healthy, happy and loving long-term relationship.

Strategic goals:

1. Reach more young adults by expanding our schools network and developing new delivery environments
2. Achieve financial sustainability to ensure we can always be there for young adults
3. Nurture and grow a diverse volunteer community with couples who are excited to share their stories with young adults.

The new strategy is underpinned by seven strategic initiatives which will be delivered by August 2024.

### **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

Katie Thom

Suzie Simmons

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. During the period of this report, we recruited two new Trustees; Lois Hill and Daniel Cottrell.

# THE STUDENTS EXPLORING MARRIAGE TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **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.

### **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 6 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 2021, the Board met 4 times, including some remote meetings due to restrictions of travel resulting from the pandemic. 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.

### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.

Angus Somerville

**Trustee**

17 March 2022

# **THE STUDENTS EXPLORING MARRIAGE TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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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

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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 2021.

#### **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: 26 April 2022

# THE STUDENTS EXPLORING MARRIAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	70,924	7,048	77,972	61,432	13,583	75,015
Charitable activities	4	7,151	-	7,151	19,747	-	19,747
<b>Total income</b>		<b>78,075</b>	<b>7,048</b>	<b>85,123</b>	<b>81,179</b>	<b>13,583</b>	<b>94,762</b>
<b>Expenditure on:</b>							
Raising funds	5	1,615	-	1,615	195	-	195
Charitable activities	6	74,389	3,075	77,464	79,366	6,602	85,968
<b>Total resources expended</b>		<b>76,004</b>	<b>3,075</b>	<b>79,079</b>	<b>79,561</b>	<b>6,602</b>	<b>86,163</b>
<b>Net income for the year/ Net movement in funds</b>		<b>2,071</b>	<b>3,973</b>	<b>6,044</b>	<b>1,618</b>	<b>6,981</b>	<b>8,599</b>
Fund balances at 1 September 2020		10,435	32,978	43,413	8,815	25,997	34,812
<b>Fund balances at 31 August 2021</b>		<b>12,506</b>	<b>36,951</b>	<b>49,457</b>	<b>10,433</b>	<b>32,978</b>	<b>43,411</b>

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 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	9	-		1,041	
Cash at bank and in hand		50,838		43,360	
		<u>50,838</u>		<u>44,401</u>	
<b>Creditors: amounts falling due within one year</b>	10	(1,381)		(990)	
Net current assets			49,457		43,411
			<u>49,457</u>		<u>43,411</u>
<b>Income funds</b>					
Restricted funds			36,951		32,978
Unrestricted funds			12,506		10,433
			<u>49,457</u>		<u>43,411</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 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 17 March 2022

Angus Somerville

**Trustee**

**Company Registration No. 03913462**



# THE STUDENTS EXPLORING MARRIAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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### 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 2021

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### 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 2021

### 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.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	62,476	7,048	69,524	52,626	13,583	66,209
Gift aid	8,448	-	8,448	8,806	-	8,806
	<u>70,924</u>	<u>7,048</u>	<u>77,972</u>	<u>61,432</u>	<u>13,583</u>	<u>75,015</u>

Grants received, included in the above:	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Rex Chester MBE	29,500	-	29,500	5,210
Garfield Weston Foundation	-	-	-	30,000
All Churches Charitable	19,600	-	19,600	-
The Jerusalem Trust	-	-	-	10,000
The Brenley Trust	5,000	-	5,000	5,000
Syder Foundation	-	3,000	3,000	-
The Big Give Campaign	-	2,108	2,108	4,873
The Sandra Trust	2,000	-	2,000	-
The Charles S French Charitable Trust	-	-	-	2,000
The Tony Rampton Trust	1,000	-	1,000	1,500
The Clothworkers Company	-	-	-	1,000
The Edgar Milward Charitable Trust	1,000	-	1,000	1,000
Mrs R P Tindall's Charitable Trust	1,000	-	1,000	1,000
Sir Harold Hood Charitable Trust	-	-	-	1,000
Sir James Scott	-	1,000	1,000	-
Local Giving	537	-	537	891
The Elvetham Trust	500	-	500	-
The Sir Jeremiah Colman Gift Trust	500	-	500	500
Individual donations below £1,000	1,839	940	2,779	2,235
	<u>62,476</u>	<u>7,048</u>	<u>69,524</u>	<u>66,209</u>

# THE STUDENTS EXPLORING MARRIAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 4 Charitable activities

	2021 £	2020 £
CJRS grants	3,788	11,379
Other income	3,363	8,368
	<u>7,151</u>	<u>19,747</u>

### 5 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	1,615	195
	<u>1,615</u>	<u>195</u>

# THE STUDENTS EXPLORING MARRIAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Charitable activities

	2021 £	2020 £
Staff costs	61,093	65,776
Travel	1,211	3,481
Meeting expenses	5,371	4,605
Office expenses	2,934	2,888
Insurance	885	1,054
Training and recruitment	1,982	649
Professional fees	3,075	6,602
Accountancy	913	913
	<u>77,464</u>	<u>85,968</u>
	<u>77,464</u>	<u>85,968</u>
<b>Analysis by fund</b>		
Unrestricted funds	74,389	79,366
Restricted funds	3,075	6,602
	<u>77,464</u>	<u>85,968</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 2021

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Chief Executive	1	1
Outreach work	2	3
	<u>3</u>	<u>4</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	60,292	65,012
Other pension costs	801	764
	<u>61,093</u>	<u>65,776</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

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	1,041
	<u>-</u>	<u>1,041</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	390	-
Accruals and deferred income	991	990
	<u>1,381</u>	<u>990</u>

# THE STUDENTS EXPLORING MARRIAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Current assets/(liabilities)	12,506	36,951	49,457	10,433	32,978	43,411
	<u>12,506</u>	<u>36,951</u>	<u>49,457</u>	<u>10,433</u>	<u>32,978</u>	<u>43,411</u>
	<u><u>12,506</u></u>	<u><u>36,951</u></u>	<u><u>49,457</u></u>	<u><u>10,433</u></u>	<u><u>32,978</u></u>	<u><u>43,411</u></u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2020 - 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.