

Company registration number: 05907308

Charity registration number: 1116543

Religious Education Council of England and Wales

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022



RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Religious Education Council of England and Wales

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Religious Education Council of England and Wales

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | Sarah Lane Cawte |
| Chief Executive Officer | Andrew Nottage |
| Trustees | Sarah Lane Cawte (Chair) Edward Pawson (Deputy Chair) Rosemary Rivett (Treasurer) Deborah Weston OBE Sandra Teacher Philip Robinson Kathryn Wright Patricia Hannam Paul Smalley Kathy Riddick Celine Benoit Ramesh Pattni |
| Secretary | Deborah Weston OBE |
| Charity Registration Number | 1116543 |
| Company Registration Number | 05907308 |
| Registered Office | The Charity is incorporated in England and Wales. Northgate House Northgate New Basford Nottingham NG7 7BQ |
| Independent Examiner | RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ |
| Solicitors: | Blake Lapthorn Harbour Court Compass Road North Harbour Portsmouth PO6 4ST |
| Bankers | Lloyds TSB plc Cornmarket Street Oxford OX1 4AA |

Religious Education Council of England and Wales

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Reference and Administrative details

Reference and administrative details are shown on page 1 of the financial statements.

Objectives and activities

The Council's objectives are the advancement of education through the promotion of religious education in schools and places of further education and higher education. Each year the trustees review the Council's activities to ensure that they continue to reflect its objectives. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on the advancement of education for the public benefit.

The Council works under a strategic plan that has been developed and approved by the trustees with the charitable objectives in mind. The strategic plan sets out the key aims for the Council's work.

The Council's vision is for every young person to experience an academically rigorous and personally inspiring education in religions and non-religious worldviews.

Being an organisation with diverse membership, the Council seeks to work in a way that embodies values of co-operation, collaboration, openness, integrity, mutual respect and critical engagement.

Working with and through its member bodies, the Council seeks to:

- Be a clear national voice for the advocacy, support and improvement of RE
- Promote the highest possible standards of RE in all schools, in all colleges and in teacher education
- Influence policy proactively with government and other national and international bodies
- Promote a positive public understanding of RE and its value to young people and wider society
- Represent at a strategic level the collective interests of its member bodies in relation to RE

The Council's strategic objectives are:

1. To promote high quality teaching, learning and assessment in RE
2. To influence the development of public policy to encourage and support high quality RE
3. To enhance public understanding of RE and its value to young people and wider society
4. To secure effective structures and operation for the Council
5. To secure adequate and sustainable resources for the Council

The Council's impact areas are:

We will achieve our mission in 2021-2026 by:

1. Campaigning and advocating for high quality education in religion and worldviews
2. Building thriving relationships within the REC
3. Creating a fit for purpose and sustainable REC

Religious Education Council of England and Wales

Trustees' Report

Achievements and performance

At each Board meeting time was spent analysing current issues relating to RE and in deciding appropriate strategies for engaging Welsh Government and HM Government in respect of England and to promoting Religious Education and to responding to initiatives which appeared to be having negative consequences on RE.

Appointment of Executive Officer

A key element in securing the effective functioning and long-term sustainability of the REC was the recruitment of an Executive Officer. The primary responsibilities of the role, as agreed by the Board, are the management of the day-to-day work of the REC, the implementation of the Strategic Plan, development of a Communications Strategy, and leading the REC's fundraising work.

Our Executive Officer, Andrew (Indy) Nottage was appointed after a rigorous selection process and began work on a part-time basis at the beginning of April, allowing for a period of handover with the Interim Executive Officer, Mike McMaster, who completed his work for the REC on 6 May. Indy moved to full-time hours during May.

Strategic Plan

The strategic plan for the next 3 years was agreed by the REC Board at its meeting in January. The Executive Officer, together with the Officers of the REC, are working towards prioritising the goals identified, and developing work plans to achieve these goals. They will also ensure that the Board is able to monitor progress on the work embodied in the strategic plan.

Outputs

The Council developed its work on the Worldviews project funded by Templeton World Charitable Foundation. This has led to a draft resource being produced in May 2022, which outlined a new vision and approach to the subject's curriculum. In the summer we appointed three school-based teams to develop exemplar curriculum. The project will complete in May 2024.

The Council's RE Quality Mark assessed about approximately 50 schools across England. Feedback remained positive, with many schools achieving gold awards, furthering the quality of the subject for their students.

Through the joint working group, the RE Policy Unit, the Council has campaigned for improvements in the subject. This included working with a PR company to ensure articles promoting the subject are made available in the national press, and recruiting champions to speak about RE. We worked with a company, Politicoms, to arrange meetings with MP's and government ministers.

The Council hosted three webinars for member organisations.

- In February we hosted a webinar which aimed to equip our members with the knowledge about how to lobby more effectively, entitled "How Political Engagement Can Help Improve the Provision of RE in England". This was attended by about 50 people, and they were encouraged to invite their local MP to the Parliamentary Round Table, that was organised by the RE Policy Unit in early March.

- At the end of February and beginning of March we hosted two webinars, one for organisations that were partners in the bid for funding, and the second for REC member organisations, to inform them about the bid process for appointing groups to write curriculum frameworks for the Worldviews Project. These were well-attended, and there was a high level of engagement from attendees.

Religious Education Council of England and Wales

Trustees' Report

Financial review

During the year, the Board monitored the Council's financial position and discussed proposals for sustaining the work and profile of the Council in challenging financial circumstances. Budgets and financial reports were presented to the Board to ensure trustees were fully aware of the Council's financial position and proposals were discussed for sustaining the work and profile of the Council into the future.

In terms of funding core costs, the Council has enjoyed continuing support from a range of funders. A calculated percentage contribution to core costs of typically between 10% and 20% is made from all funded projects. Expenditure from all grants received during the year continues to be carefully monitored and has come within budget. Regular reports were made to the grant providers.

Policy on reserves

The Reserves Policy was changed to £20,000 during this year to cover notice periods required for staff, contractual obligations and a legal fee contingency.

Structure, governance and management

The Religious Education Council of England and Wales is a charitable company limited by guarantee. The Council was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. The charity trustees are responsible for the general control and management of the organisation.

The Religious Education Council is a membership organisation. Each member organisation is entitled to nominate up to three authorised representatives. Authorised representatives are able to attend General Meetings, vote at them, and are the main point of contact between the Religious Education Council and its members. Authorised representatives are eligible to stand for election to the Board. Each member organisation can cast one set of votes for candidates for the Board, and on applications that the Board has approved from organisations wishing to join the Religious Education Council.

Meetings of the Board were held throughout the year. At each meeting the Chair gave a report of his activities on behalf of the Council. Board meetings fully scrutinised the work undertaken by the Council, including the work of the Committees. At each Board meeting the Chief Executive Officer presented a written report detailing the work of the Council since the previous Board meeting.

The SRGM was held on 16th November 2021 online (via Zoom), which provided an opportunity to update and consult with all Council members since the AGM.

The AGM was held on 5th May 2022 as an online event, which provided an opportunity to update and consult with all Council members since the previous AGM. There were elections to the Board and the new Board members and Officers were elected to take up their positions from 1st September 2022.

The REC maintained five standing committees, established by the Board, in order to provide guidance to the Board in specified areas: the Governance Committee, the Finance Committee, the Fundraising committee, the Education Committee, and the Worldviews Liaison Committee. The Education committee closed in July 2022. In addition, there was a joint working group, the RE Policy Unit, that comprises representatives from the REC as well as members selected by the National Association of Teachers of RE (NATRE) and RE Today. This joint RE Policy Unit is governed by a Memorandum of Understanding agreed between the three organisations.

There were also regular Officers' meetings to follow up policy decisions taken by the Board and to discuss operational issues. These meetings were also attended by the Council's Interim Executive for the day to day running of the Council.

Religious Education Council of England and Wales

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Religious Education Council of England and Wales for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

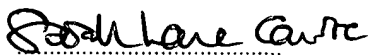
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the Charity on 25 April 2023 and signed on its behalf by:



Sarah Lane Cawte
Chairman

Religious Education Council of England and Wales

Independent Examiner's Report to the trustees of Religious Education Council of England and Wales ('the Company')

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

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').

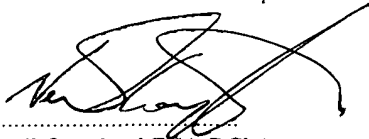
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Religious Education Council of England and Wales 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.



Neil Coupland FCA DChA
The Institute of Chartered Accountants of England and Wales

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

25 April 2023

Religious Education Council of England and Wales

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|------------------------------------|------|-------------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 50,429 | 84,384 | 134,813 |
| Charitable activities | 4 | 38,941 | - | 38,941 |
| Investment income | 5 | 40 | - | 40 |
| Total income | | <u>89,410</u> | <u>84,384</u> | <u>173,794</u> |
| Expenditure on: | | | | |
| Charitable activities | 8 | <u>(98,603)</u> | <u>(84,929)</u> | <u>(183,532)</u> |
| Total expenditure | | <u>(98,603)</u> | <u>(84,929)</u> | <u>(183,532)</u> |
| Net expenditure | | (9,193) | (545) | (9,738) |
| Transfers between funds | | <u>19,070</u> | <u>(19,070)</u> | <u>-</u> |
| Net movement in funds | | 9,877 | (19,615) | (9,738) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>152,415</u> | <u>124,224</u> | <u>276,639</u> |
| Total funds carried forward | 19 | <u><u>162,292</u></u> | <u><u>104,609</u></u> | <u><u>266,901</u></u> |

The notes on pages 10 to 22 form an integral part of these financial statements.

Religious Education Council of England and Wales

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 63,223 | 105,134 | 168,357 |
| Charitable activities | 4 | 43,586 | - | 43,586 |
| Investment income | 5 | 15 | - | 15 |
| Other income | 6 | 150 | - | 150 |
| Total income | | <u>106,974</u> | <u>105,134</u> | <u>212,108</u> |
| Expenditure on: | | | | |
| Charitable activities | 8 | <u>(84,088)</u> | <u>(152,886)</u> | <u>(236,974)</u> |
| Total expenditure | | <u>(84,088)</u> | <u>(152,886)</u> | <u>(236,974)</u> |
| Net income/(expenditure) | | 22,886 | (47,752) | (24,866) |
| Transfers between funds | | <u>3,875</u> | <u>(3,875)</u> | <u>-</u> |
| Net movement in funds | | 26,761 | (51,627) | (24,866) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>125,654</u> | <u>175,851</u> | <u>301,505</u> |
| Total funds carried forward | 19 | <u><u>152,415</u></u> | <u><u>124,224</u></u> | <u><u>276,639</u></u> |

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 19.

Religious Education Council of England and Wales

(Registration number: 05907308)
Balance Sheet as at 31 August 2022

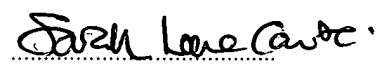
| | Note | 2022 £ | 2021 £ |
|---|------|-----------------|------------------|
| Current assets | | | |
| Debtors | 15 | 301 | 10,427 |
| Cash at bank and in hand | 16 | <u>329,789</u> | <u>377,128</u> |
| | | 330,090 | 387,555 |
| Creditors: Amounts falling due within one year | 17 | <u>(63,189)</u> | <u>(110,916)</u> |
| Net assets | | <u>266,901</u> | <u>276,639</u> |
| Funds of the Charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 104,609 | 124,224 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>162,292</u> | <u>152,415</u> |
| Total funds | 19 | <u>266,901</u> | <u>276,639</u> |

For the financial year ending 31 August 2022 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 25 April 2023 and signed on their behalf by:



Sarah Lane Cawte
Chairman

The notes on pages 10 to 22 form an integral part of these financial statements.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Northgate House
Northgate
New Basford
Nottingham
NG7 7BQ

These financial statements were authorised for issue by the trustees on 25 April 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Religious Education Council of England and Wales meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Investment income

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 429 | - | 429 |
| Grants, including capital grants; | | | |
| Grants from other charities | 50,000 | 84,384 | 134,384 |
| | <u>50,429</u> | <u>84,384</u> | <u>134,813</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ |
| Donations and legacies; | | | |
| Donations from individuals | 3,223 | 3,000 | 6,223 |
| Grants, including capital grants; | | | |
| Grants from other charities | 60,000 | 102,134 | 162,134 |
| | <u>63,223</u> | <u>105,134</u> | <u>168,357</u> |

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

4 Income from charitable activities

| | Unrestricted funds Designated £ | General £ | Total 2022 £ |
|-----------------|---------------------------------------|---------------|--------------------|
| RE Council | - | 17,091 | 17,091 |
| RE Quality Mark | 21,850 | - | 21,850 |
| | <u>21,850</u> | <u>17,091</u> | <u>38,941</u> |
| | Unrestricted funds Designated £ | General £ | Total 2021 £ |
| RE Council | - | 18,086 | 18,086 |
| RE Quality Mark | 25,500 | - | 25,500 |
| | <u>25,500</u> | <u>18,086</u> | <u>43,586</u> |

5 Investment income

| | Unrestricted funds General £ | Total funds £ |
|---|---------------------------------------|---------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | <u>40</u> | <u>40</u> |
| Total for 2022 | <u>40</u> | <u>40</u> |
| Total for 2021 | <u>15</u> | <u>15</u> |

6 Other income

| | Unrestricted funds General £ | Total funds £ |
|-----------------------|---------------------------------------|---------------------|
| Total for 2021 | <u>150</u> | <u>150</u> |

7 Resources received from non-exchange transactions by a public benefit entity or entity within a public benefit group

Culham St Gabriel's Trust

Donated services to manage the RE Teacher Recruitment project.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

8 Expenditure on charitable activities

| | Unrestricted funds | | Restricted funds | Total 2022 |
|---|--------------------|---------------|------------------------------|-------------------|
| | Designated | General | | |
| | £ | £ | £ | £ |
| Publicity costs | 166 | 564 | 1,562 | 2,292 |
| Project delivery | 13,940 | 40,130 | 70,493 | 124,563 |
| Employment costs | - | 35,398 | - | 35,398 |
| Establishment costs | - | 1,065 | 36 | 1,101 |
| Grants paid | - | - | 12,000 | 12,000 |
| Office expenses | - | 2,244 | - | 2,244 |
| Printing, stationery and postage | - | 22 | - | 22 |
| Sundry costs | - | 432 | - | 432 |
| Travel and subsistence | - | - | 838 | 838 |
| Bank charges | - | 112 | - | 112 |
| | <u>14,106</u> | <u>79,967</u> | <u>84,929</u> | <u>179,002</u> |
| | | | | |
| | Unrestricted funds | | Restricted funds | Total 2021 |
| | Designated | General | | |
| | £ | £ | £ | £ |
| Publicity costs | 330 | - | 11,716 | 12,046 |
| Project delivery | 22,907 | 40,995 | 116,065 | 179,967 |
| Subcontractor costs | 5,271 | 1,125 | 15,721 | 22,117 |
| Employment costs | - | 7 | 9,000 | 9,007 |
| Establishment costs | - | 5,528 | - | 5,528 |
| Office expenses | - | 1,014 | - | 1,014 |
| Printing, stationery and postage | - | 52 | - | 52 |
| Sundry costs | - | 924 | 360 | 1,284 |
| Travel and subsistence | - | 117 | 24 | 141 |
| Bank charges | - | 168 | - | 168 |
| Bad debts written off | 475 | - | - | 475 |
| Loss on disposal of tangible fixed assets | - | 692 | - | 692 |
| | <u>28,983</u> | <u>50,622</u> | <u>152,886</u> | <u>232,491</u> |
| | | | | |
| | | | Activity undertaken directly | Total expenditure |
| | | | £ | £ |
| REC | | | 179,002 | 179,002 |
| Total for 2021 | | | <u>232,491</u> | <u>232,491</u> |

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

In addition to the expenditure analysed above, there are also governance costs of £4,530 (2021 - £4,483) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2022 £ |
|---|---------------------------------------|--------------------|
| Independent examiner fees | | |
| Examination of the financial statements | 3,930 | 3,930 |
| Other governance costs | 600 | 600 |
| | <u>4,530</u> | <u>4,530</u> |
| | Unrestricted funds General £ | Total 2021 £ |
| Independent examiner fees | | |
| Examination of the financial statements | 3,930 | 3,930 |
| Trustees remuneration and expenses | 70 | 70 |
| Legal fees | 433 | 433 |
| Other governance costs | 50 | 50 |
| | <u>4,483</u> | <u>4,483</u> |

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2022 £ | 2021 £ |
|---|-----------|--------------|
| Loss on disposal of fixed assets held for the Charity's own use | <u>-</u> | <u>(692)</u> |

11 Trustees remuneration and expenses

3 (2021: 1) trustees received reimbursed travel and general expenses of £268 (2021: £120) and 2 trustees received honorarium payments totalling £1,000 (2021 : £Nil).

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

12 Staff costs

The aggregate payroll costs were as follows:

| | 2022 £ | 2021 £ |
|--|---------------|--------------|
| Staff costs during the year were: | | |
| Wages and salaries | 34,358 | 9,085 |
| Pension costs | 1,039 | (78) |
| | <u>35,397</u> | <u>9,007</u> |

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

| | 2022 No | 2021 No |
|----------------|------------|------------|
| Management | - | 1 |
| Administration | 2 | 2 |
| | <u>2</u> | <u>3</u> |

2 (2021 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

| | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>3,930</u> | <u>3,930</u> |

14 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

15 Debtors

| | 2022 £ | 2021 £ |
|---------------|------------|---------------|
| Trade debtors | <u>301</u> | <u>10,427</u> |

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

16 Cash and cash equivalents

| | 2022 £ | 2021 £ |
|---------------------|----------------|----------------|
| Cash on hand | - | 2 |
| Cash at bank | 19,639 | 42,016 |
| Short-term deposits | 310,150 | 335,110 |
| | <u>329,789</u> | <u>377,128</u> |

17 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|--|-----------------|-----------------|
| Trade creditors | - | 7,372 |
| Other taxation and social security | 3,346 | - |
| Pension scheme creditor | 1,511 | 1,092 |
| Accruals | 4,193 | 4,624 |
| Deferred income | 54,139 | 97,828 |
| | <u>63,189</u> | <u>110,916</u> |
| | 2022 | 2021 |
| | £ | £ |
| Deferred income at 1 September 2021 | (97,828) | (3,220) |
| Resources deferred in the period | (5,225) | (97,828) |
| Amounts released from previous periods | 48,914 | 3,220 |
| Deferred income at year end | <u>(54,139)</u> | <u>(97,828)</u> |

18 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £1,039 (2021 - £(78)).

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

19 Funds

| | Balance at 1 September 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 August 2022 £ |
|-------------------------------------|--|----------------------------|----------------------------|-----------------|--------------------------------------|
| Unrestricted | | | | | |
| <i>General</i> | | | | | |
| Unrestricted income fund | 152,415 | 67,560 | (84,497) | 20,569 | 156,047 |
| <i>Designated</i> | | | | | |
| RE Quality Mark | - | 21,850 | (14,106) | (1,499) | 6,245 |
| Total Unrestricted | <u>152,415</u> | <u>89,410</u> | <u>(98,603)</u> | <u>19,070</u> | <u>162,292</u> |
| Restricted | | | | | |
| RE PR Committee | 3,848 | - | - | - | 3,848 |
| R E Quality Mark | (470) | 3,220 | - | (2,750) | - |
| REPU | 74,476 | 30,000 | (43,271) | (3,000) | 58,205 |
| Lan Project | 900 | - | - | (900) | - |
| Worldviews Project 1 (Templeton) | 26,310 | - | (650) | (2,460) | 23,200 |
| Worldviews Project 2 (Templeton) | 19,160 | 51,164 | (41,008) | (9,960) | 19,356 |
| Total restricted | <u>124,224</u> | <u>84,384</u> | <u>(84,929)</u> | <u>(19,070)</u> | <u>104,609</u> |
| Total funds | <u>276,639</u> | <u>173,794</u> | <u>(183,532)</u> | <u>-</u> | <u>266,901</u> |

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

| | Balance at 1 September 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 August 2021 £ |
|-------------------------------------|--|----------------------------|----------------------------|----------------|--------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Unrestricted income fund | 125,654 | 81,474 | (55,105) | 392 | 152,415 |
| <i>Designated</i> | | | | | |
| RE Quality Mark | - | 25,500 | (28,983) | 3,483 | - |
| Total unrestricted funds | <u>125,654</u> | <u>106,974</u> | <u>(84,088)</u> | <u>3,875</u> | <u>152,415</u> |
| Restricted | | | | | |
| RE PR Committee | 4,248 | - | (400) | - | 3,848 |
| RE Quality Mark | 8,000 | 3,220 | (7,815) | (3,875) | (470) |
| REPU | 78,521 | 50,000 | (54,045) | - | 74,476 |
| Young Ambassadors | 9,471 | - | (9,471) | - | - |
| Lan Project | 5,300 | - | (4,400) | - | 900 |
| Worldviews Project 1 (Templeton) | 70,311 | 3,000 | (47,001) | - | 26,310 |
| Worldviews Project 2 (Templeton) | - | 48,914 | (29,754) | - | 19,160 |
| Total restricted funds | <u>175,851</u> | <u>105,134</u> | <u>(152,886)</u> | <u>(3,875)</u> | <u>124,224</u> |
| Total funds | <u>301,505</u> | <u>212,108</u> | <u>(236,974)</u> | <u>-</u> | <u>276,639</u> |

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

The specific purposes for which the funds are to be applied are as follows:

The RE PR Committee works to promote a positive public image for Religious Education and for the RE Council. This is a designated fund.

The RE Quality Mark project designed, piloted and established a national scheme to recognise quality RE teaching in schools. It became a charitable trading activity of the RE Council in November 2014; trading activity is managed through a designated fund. From time-to-time grants are received for specific purposes and these are managed through separate REQM restricted fund(s).

The RE Policy Unit (formerly PR Group Joint) is a collaborative project between RE Council, NATRE and RE Today. It has three objectives; to enhance public understanding of RE and its value to young people and wider society, to raise the status of RE with Head Teachers, Senior Leaders and School Governors and to influence the development of public policy to encourage and support high quality RE. It is grant funded and the grants are managed in a restricted fund.

The Young Ambassadors Fund covers the work of the RE Council Young Ambassadors. Pupils in schools that have been selected to be REC Young Ambassador schools are supported in speaking out about the value of high-quality RE. The REC helps them with media opportunities, supports them in engaging with their local MP, and invites them to events where they can showcase their work. It is grant funded and the grants are managed in a restricted fund.

Local Area Network Project (LAN). The LAN Project ran May 2020 – June 2021. It tested out the recommendations of the Commission on RE (CoRE) regarding SACREs. Four SACREs engaged in action research into the CoRE's Report recommendations on the future viability of SACREs. It is grant funded and the grant is managed through a restricted fund.

Worldviews Project. The Worldviews Project consists of two overlapping and complementary streams of work. The first stream of work runs through financial years 2019/2022 and the second runs through 2021/2024. The project is building on the recommendations of the Commission on RE's (CoRE) report of 2018 and is working on a new vision for Religious Education in schools designed to reflect pupils' lived experience of religious and non-religious perspectives. It is grant funded and the grants are managed through a restricted fund.

The Templeton World Charity Foundation (TWCF) made a grant to the RE Council of in March 2021 for a 3-year project (ending in early 2024). This grant is apportioned equally across the financial years. The grant supports a project to be delivered in partnership with RE Today who have been contracted as the main provider of writing and project management throughout the project. Further partners have been contracted by the RE Council in 2022 to deliver further project elements in 2022-2024. These partners are Inspiration Trust, Lincoln Diocesan Board of Education, Coventry DBE, Coventry SACRE, and Warwickshire SACRE. The trustees have noted that the TWCF grant includes a value held back by TWCF until the RE Council successfully delivers defined elements at the end of the project. The value of this is \$22,865.10 and will be paid in US dollars, so will be subject to exchange rate changes. The project is planned with a contingency in the budget to allow for these possible rate variations.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2022

20 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 August 2022 |
|---------------------|--------------------|------------|------------------|-------------------------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Current assets | 170,322 | 6,245 | 153,523 | 330,090 |
| Current liabilities | (8,030) | (6,245) | (48,914) | (63,189) |
| Total net assets | <u>162,292</u> | <u>-</u> | <u>104,609</u> | <u>266,901</u> |

| | Unrestricted funds | Restricted funds | Total funds at 31 August 2021 |
|---------------------|--------------------|------------------|-------------------------------|
| | General | | |
| | £ | £ | £ |
| Current assets | 161,928 | 225,627 | 387,555 |
| Current liabilities | (9,513) | (101,403) | (110,916) |
| Total net assets | <u>152,415</u> | <u>124,224</u> | <u>276,639</u> |

21 Related party transactions

During the year the Charity made the following related party transactions:

Sandra Teacher

(Trustee of the charity)

Assessor fees for contractual services under the RE Quality Mark project of £170 (2021: £510) were paid during the year. At the balance sheet date the amount due to/from Sandra Teacher was £Nil (2021 - £Nil).

Deborah Weston

(Trustee of the charity)

An honorarium payment of £500 (2021: £Nil) was paid and meeting expenses totalling £68 were reimbursed during the year. At the balance sheet date the amount due to/from Deborah Weston was £Nil (2021 - £Nil).

Sarah Lane Cawte

(Trustee and chair of the charity)

Venue hire costs totalling £30 (2021: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Sarah Lane Cawte was £Nil (2021 - £Nil).

Edward Pawson

(Trustee of the charity)

An honorarium of £500 (2021: £Nil) was paid during the year. At the balance sheet date the amount due to/from Edward Pawson was £Nil (2021 - £Nil).