

# THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED

England & Wales · Charity number 1055285

## Details

---

Other names	NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED, THE RESOURCES CENTRE
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03188730</a>
Registered	1996-05-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	North East Religious Learning Resources Centre Cuthbert House Stonebridge Lane Durham DH1 3RY
Phone	01913750586
Email	<a href="mailto:enquiries@resourcescentreonline.co.uk">enquiries@resourcescentreonline.co.uk</a>
Website	<a href="http://www.resourcescentreonline.co.uk">www.resourcescentreonline.co.uk</a>

## Activities

---

**Objects:** THE ADVANCEMENT OF RELIGIOUS EDUCATION.

**Activities:** The NERLRC exists to promote and encourage religious learning and literacy by providing resources, information and training to individuals and institutions in the North East.

## Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** DURHAM AND NEWCASTLE
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£71,259	£147,641	-	-
2024-03-31	£147,487	£186,298	-	-
2023-03-31	£162,609	£179,082	-	-
2022-03-31	£155,451	£170,776	-	-
2021-03-31	£166,009	£139,193	-	-

## Trustees

Name	Role	Appointed
Rev Joanne Thorns	Chair	2015-05-14
David Akers		2025-04-10
David Priestley		2024-03-12
Dr Caleb Gordon		2023-09-07
Rev Richard Stephen Briggs		2025-04-30
Revd Canon Dr Alan Bennett Bartlett		2022-05-12
SALLY MILNER		2015-10-15
Tom Deakin		2024-10-01

**THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

England & Wales - Charity number 1055285

---

# Accounts

---



**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2025**

REGISTERED NUMBER - 3188730

**Essell**  
ACCOUNTANTS LTD

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : [info@essell.co.uk](mailto:info@essell.co.uk)

Ref: ACR/2267

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2025**

**CONTENTS**

Legal and Administrative Information	Page 1
Report of the Trustees	Page 2 - 4
Report of the Independent Examiner	Page 5
Statement of Financial Activities	Page 6
Balance Sheet	Page 7 - 8
Cash Flow Statement	Page 9
Notes to the Financial Statements	Page 10 - 15

The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

29 Howard Street  
North Shields NE30 1AR  
Tel: 0191 259 2743 : Fax 0191 257 2249  
E-mail: [info@essell.co.uk](mailto:info@essell.co.uk)  
Ref: ACR/2267

**Legal and Administrative Information for the Year Ended 31 March 2025**

**Constitution**

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

**Directors and Trustees**

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan (Resigned 31 August 2024)  
Miss Sally Milner  
Revd Joanne Thorns  
Mr Nicholas Brooker (resigned 30 August 2024)  
Canon Dr Alan Bennett Bartlett  
Mr David Priestley  
Mrs Gill Booth (resigned 31 December 2024)  
Rev Matthew Gawain Hunter  
Dr Caleb Gordon  
Tom Deakin - appointed 01 October 2024  
Rev Dr Richard Briggs - appointed September 2024

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following: the Principal of the Lindisfarne College of Theology, the Director of Education of the Dioceses of Durham and Newcastle, the Durham Diocesan Board of Finance, the Newcastle Diocesan Board of Finance, the Lindisfarne College of Theology and the Joint Education Team LLP of the Dioceses of Durham and Newcastle. In addition, one Director may be co-opted by the Board Denomination.

**Registered Office**

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

**Independent Examiner**

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

**Bankers**

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

### **Report of the Trustees for the Year Ended 31 March 2025**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### **Objects of the Charity**

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (2023): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

### **Structure, Governance & Management**

The Board of Trustees met four times during this financial year and held the AGM in September 2024. The Board has delegated responsibility for the day-to-day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board.

### **Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

### **Related Parties**

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

### **Financial Review**

2025 showed an overall deficit of £76,382 compared to a deficit of £38,811 in 2024

This was a planned deficit to further reduce the available funds and realign with the Trustees 6-12 month reserves policy. Funds have therefore been withdrawn from the CCLA Investment fund to "shore up" the bank account.

Grant income from the St Hild & St Bede Trust was reduced to £50,000 this year. The restricted grant income received from the Lord Crewe's Charity was increased this year for staffing of the Sharpe Library, as the Living Wage has increased by over 10% for the second year running.

The £7,000 increase in expenditure was mainly spent on higher payroll costs and consultancy fees to complete the Review and Strategic Plan for the NERLRC.

## Report of the Trustees for the Year Ended 31 March 2025

### Achievements and Performance

This has been a year of significant change for the Resources Centre. Our long standing Director, Karenza, retired in September 2024. She has led the NERLRC for 30 years and seen the organisation grow from a small library to the two centre extensive resources centre we have today. The centre owes a great deal of thanks to Karenza and wishes her well in retirement. We also saw the departure of Sean, our long standing Library Manager. We wish Sean well in his new role.

The role of Director has been filled on a voluntary basis by one of our directors, David Priestley. David has worked with staff and partners to continue the work of the review and to help the Directors establish a future direction. Much has been achieved, and the Directors are shaping the new direction for the centre, establishing new partners and growing membership.

Over the past year, the North East Religious Learning Resources Centre (NERLRC) has made significant progress under four core priorities—Positive Relationships, Effective Restructure, Efficient Distribution, and Value for Money—to position itself as a dynamic and inclusive resource hub for religious literacy across the North East.

### Key Highlights:

- **Membership Growth:** This increased from 703 (Oct 2024) to 885 (Jan 2025), including rising engagement from student teachers and schools. Our work with student teachers continues to expand as an area of opportunity and innovation in partnership with Durham and Newcastle Universities.
- **Resource Loans:** Traditional stock loans rose from 419 to 532 per month, reflecting renewed user engagement.
- **Digital Reach:** Online educational films received 3,344 views (292 hours watched). The website and catalogue attracted 11,521 views from 4,206 visitors. The website is being redeveloped to hold this content in a member only resources area. Online training events such as “ How to avoid an RE car crash in your RE classroom” attracted over 95 enrolments online Plans are in place to produce two new series of online content- Focus on Faith including interviews with faith leaders such as the President of Methodist Conference and Let's talk RE including interviews with leading RE specialists including the editor of RE Today.
- **Restructure:** NERLRC has introduced an effective and focused staffing model combining part-time strategic leadership with operational support and volunteers. projecting £30K in savings alongside
- **Resource Strategy:** A comprehensive paper resource review has been undertaken alongside an expanded approach to the use of topic boxes, story bags, and artefacts. The NERLRC has continued to make bespoke and unique artefacts and physical resources only available to members. New materials have been purchased focused on theological training and RE in schools as well as other contemporary issues. Piloting regional delivery options using local library and courier services has been explored.
- **Space & Accessibility:** Improvements in physical layout and study space use have been identified to respond to increased demand for resource-based events and curriculum development support in the centres including work with whole school staff teams have been successful. We have agreed to provide the RE network for North Tyneside.
- **Future Direction:** Strategic planning has focused on the need to enhance digital offerings, expand outreach through exhibitions and partnerships, and appoint a new Director to lead organisational development and resource curation. The NERLRC remains committed to supporting inclusive religious literacy through practical, accessible resources tailored for schools, parishes, theological education, and wider community engagement.

The NERLRC's 2024–25 strategy has yielded measurable outcomes that demonstrate readiness for further investment and scale. Membership rose by 25% in three months, physical loans increased, and digital resource use expanded significantly highlighting the impact of our interim reforms and the potential for growth. Trustees continue to support and enable a focused vision that: - Enhances access to curated religious learning resources through innovative delivery models. - Builds a sustainable digital platform for education, clergy training, and public engagement. - Advances religious literacy through community partnerships, strategic exhibitions, and inclusive programming. - Appoints and empowers leadership to drive forward a cost-efficient, high-impact model. The NERLRC provides regional reach, inclusive values, and scalable solutions in a landscape of declining specialist support.

The next few years will be challenging as we look to secure funding for the centre and to increase our outreach. The appointment of a new director will be critical to this, and Directors are committed to working with the interim director and our excellent and very knowledgeable staff to further grow the centres membership and its support for schools, churches and those in training B66

**Report of the Trustees for the Year Ended 31 March 2025**  
**Health and Safety**

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

**Risk Statement**

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

**Reserve Policy**

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

**Statements of Trustees Responsibilities**

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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

**Independent Examiners**

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

**ON BEHALF OF THE BOARD :**

Trustee .....

Name : Revd Joanne Thorns

Date :

Position : Chairperson

**TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

I report on the accounts of the Trust for the year ended 31 March 2025 which are set out on pages 6 - 15.

**Respective Responsibilities of the Trustees and Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA  
Essell Accountants Limited  
29 Howard Street, North Shields, NE30 1AR  
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2025</u> £	<u>Total 2024</u> £
<b><u>Income and Endowments</u></b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Legacies					
Grant Received from St. Hild and St. Bede HMRC		0	50,000	50,000	100,000
Other Grants		0	5,017	5,017	30,650
Donations		14	0	14	20
		<u>14</u>	<u>55,017</u>	<u>55,031</u>	<u>130,670</u>
Income from Investments:					
Bank Interest		496	0	496	340
		<u>510</u>	<u>55,017</u>	<u>55,527</u>	<u>131,010</u>
<b><u>Income from Charitable Activities</u></b>	2	<u>15,732</u>	<u>0</u>	<u>15,732</u>	<u>16,477</u>
<b><u>Total Income and Endowments</u></b>		<u>16,242</u>	<u>55,017</u>	<u>71,259</u>	<u>147,487</u>
<b><u>Expenditure on :</u></b>					
Expenditure on Raising Funds	3	<u>999</u>	<u>2,134</u>	<u>3,133</u>	<u>764</u>
Expenditure on Charitable Activities	4	<u>84,300</u>	<u>60,208</u>	<u>144,508</u>	<u>185,534</u>
<b><u>Total Expenditure on:</u></b>		<u>85,298</u>	<u>62,342</u>	<u>147,641</u>	<u>186,298</u>
<b><u>Net Income / (Expenditure) resources before transfers</u></b>		(69,056)	(7,326)	(76,382)	(38,811)
<b><u>Transfers between funds</u></b>		<u>2,917</u>	<u>(2,917)</u>	<u>0</u>	<u>0</u>
<b><u>Net Movement in Funds</u></b>		(66,140)	(10,242)	(76,382)	(38,811)
<b><u>Balance as at 31st March 2024</u></b>		<u>277,439</u>	<u>59,256</u>	<u>336,695</u>	<u>375,506</u>
<b><u>Balance as at 31st March 2025</u></b>		<u>211,300</u>	<u>49,014</u>	<u>260,313</u>	<u>336,695</u>

These notes form part of these financial statements

**BALANCE SHEET AS AT  
31 MARCH 2025**

	2025	2024
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 8)		
Computers	3,012	4,496
Other Equipment	2,401	2,668
Books	<u>239,460</u>	<u>239,460</u>
	244,873	246,624
<b>CURRENT ASSETS</b>		
CCLA Funds (Note 9)	83,522	134,985
Debtors (Note 10)	7,206	6,548
Cash at Bank and in Hand	<u>38,672</u>	<u>67,866</u>
	<u>129,400</u>	<u>209,399</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)</b>	<u>5,577</u>	<u>8,985</u>
<b>NET CURRENT ASSETS</b>	123,823	200,414
<b>NET ASSETS</b>	<u><u>368,697</u></u>	<u><u>447,038</u></u>
<b>CAPITAL AND RESERVES</b>		
Unrestricted Funds (Note 14)	211,300	277,439
Restricted Funds (Note 14)	49,014	59,256
Revaluation Reserve (Note 15)	108,384	110,343
	<u><u>368,697</u></u>	<u><u>447,038</u></u>

For the year ended 31 March 2025, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT  
31 MARCH 2025**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) 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 profit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board

Revd Joanne Thorns

Chairperson

Date :

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.03.25 £	31.03.24 £
Net Cash (Outflow) / Inflow from Charitable Activities	1	(78,698)	(36,300)
Add Transferred from Deposit Account		50,000	50,000
Less Capital Expenditure during Period		0	0
Less Investment Income Received		<u>(496)</u>	<u>(340)</u>
(Decrease) / Increase in Cash in Period		<u><u>(29,194)</u></u>	<u><u>13,360</u></u>

**1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities**

	31.03.25		31.03.24	
	£	£	£	£
Operating (Deficit) / Surplus		(76,382)		(38,811)
Add : Depreciation	1,751		2,511	
Decrease / (Increase) in Receivables	(658)		0	
(Decrease) / Increase in Creditors	<u>(3,408)</u>		<u>0</u>	
		<u>(2,316)</u>		<u>2,511</u>
<b>Net Cash (Outflow) / Inflow from Charitable Activities</b>		<u><u>(78,698)</u></u>		<u><u>(36,300)</u></u>

**2. Analysis of Changes in Net Funds**

	31.03.25	31.03.24
Cash at Bank and In Hand as at 31 March 2024	67,866	67,866
Cash Flow	<u>(29,194)</u>	<u>13,360</u>
Cash at Bank and In Hand as at 31 March 2025	<u><u>38,672</u></u>	<u><u>81,226</u></u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Financial Reporting Standard Number 1**

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

**Incoming Resources**

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

**Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

**Fund Accounting**

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
Retail Sales - Books	573	0	573	325
Retail Sales - Others	91	0	91	23
Membership	14,461	0	14,461	14,851
Book Fines	275	0	275	300
Royalties	331	0	331	499
Sundry Income	0	0	0	480
	<u>15,732</u>	<u>0</u>	<u>15,732</u>	<u>16,477</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
Advertising and Marketing	999	0	999	0
Cost of Retail Sales	0	2,134	2,134	764
	<u>999</u>	<u>2,134</u>	<u>3,133</u>	<u>764</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
Staff Costs	57,508	57,800	115,308	132,869
Resources Purchased	478	2,408	2,887	12,122
Subscriptions	0	0	0	379
Travel and Subsistence Costs	2,548	0	2,548	2,680
Health and Safety	0	0	0	17
Cleaning	0	0	0	0
Insurance	2,547	0	2,547	2,828
Sundry Expenses	0	0	0	174
Office Accommodation	5,815	0	5,815	7,328
Depreciation	1,751	0	1,751	2,511
Telephone	1,689	0	1,689	1,515
Postage	15	0	15	55
Printing and Stationery	439	0	439	1,170
Computer and Software	5,253	0	5,253	6,238
Repairs and Renewals	56	0	56	693
Treasurers Fees	265	0	265	2,690
Subscriptions and Memberships	83	0	83	0
Legal and Professional fees	2,731	0	2,731	3,333
Consultancy Fees	1,994	0	1,994	7,700
Independent Examiner	960	0	960	840
Bad Debt Write Off	0	0	0	167
Bank Charges	168	0	168	224
	<u>84,300</u>	<u>60,208</u>	<u>144,508</u>	<u>185,534</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025.

5. STAFF COSTS

	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
Wages, Salaries and social security costs	101,702	117,404
Pension Contributions	<u>10,002</u>	<u>15,465</u>
	<u>111,704</u>	<u>132,869</u>
The average weekly number of employees during the year was :	<u>6</u>	<u>6</u>

No Employee received remuneration amounting to more than £60,000 in either year.

Mrs Jenkins served as Treasurer to the Board of Trustees to 31 August 2024 but no fees were awarded for this role. Mrs Jenkins serves as a self-employed book-keeper for the RRC and all remuneration is on that basis. This is shown separately in Note 4 under "Treasurer" for the period April 2024 to January 2025

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
Independent Examiner	<u>960</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2025.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
<b>COST</b>				
As at 1 April 2024	15,795	36,260	239,460	291,515
Additions in the Year	0	0	0	0
Disposals in the Year	0	0	0	0
As at 31 March 2025	<u>15,795</u>	<u>36,260</u>	<u>239,460</u>	<u>291,515</u>
<b>DEPRECIATION</b>				
As at 1 April 2024	11,299	33,592	0	44,891
Disposals in the Year	0	0	0	0
Charge for the Year	1,484	267	0	1,751
As at 31 March 2025	<u>12,783</u>	<u>33,859</u>	<u>0</u>	<u>46,642</u>
<b>NET BOOK VALUE</b>				
As at 31 March 2025	<u>3,012</u>	<u>2,401</u>	<u>239,460</u>	<u>244,873</u>
As at 1 April 2024	<u>4,496</u>	<u>2,668</u>	<u>239,460</u>	<u>246,624</u>

9. INVESTMENT ACCOUNT

	2025 £	2024 £
CCLA CBF Deposit Fund	10,138	9,641
CCLA Investment Fund at valuation	<u>73,384</u>	<u>125,343</u>
	<u>83,522</u>	<u>134,985</u>

10. DEBTORS

	2025 £	2024 £
Amounts falling due within one year		
Trade Debtors	6,383	3,283
Prepayments	823	3,266
	<u>7,206</u>	<u>6,548</u>

11. CREDITORS : AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2025 £	2024 £
Trade Creditors	1,957	3,648
Accruals	900	840
Other Creditors	2,720	4,497
	<u>5,577</u>	<u>8,985</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2024	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Funds - Current Assets	80,051	2,917	16,242	(83,548)	15,662
Unrestricted Funds - Fixed Assets and Books	197,387	0	0	(1,751)	195,637
Total General Funds	<u>277,439</u>	<u>2,917</u>	<u>16,242</u>	<u>(85,298)</u>	<u>211,299</u>
<b>Restricted Funds</b>					
Lord Crewe's Charity Library - Book Stock	49,283	0	2,100	(3,677)	47,706
Lord Crewe's Charity Library - Journals	2,173	0	0	(866)	1,307
Lord Crewe's Charity Library - Staff	7,800	0	0	(7,800)	0
St. Hild and St. Bede Trust	0	0	50,000	(50,000)	0
RE Today Services - The Hub	0	(2,917)	2,917	0	0
Total Restricted Funds	<u>59,256</u>	<u>(2,917)</u>	<u>55,017</u>	<u>(62,342)</u>	<u>49,014</u>
<b>Total Funds</b>	<u><u>336,695</u></u>	<u><u>0</u></u>	<u><u>71,259</u></u>	<u><u>(147,641)</u></u>	<u><u>260,313</u></u>

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

(Continued)

**16. PENSION COSTS**

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

- 1.the Defined Benefits Scheme
- 2.the Pension Builder Scheme, which has two subsections;
  - a.a deferred annuity section known as Pension Builder Classic, and,
  - b.a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2025: £10,001, 2024: £15,464). The most recent scheme valuation completed was carried out as at 31 December 2019

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, The North East Religious Learning Resources Centre Ltd could become responsible for paying a share of the failed employer's pension liabilities.

**THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

England & Wales - Charity number 1055285

---

# Accounts

---



**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

REGISTERED NUMBER - 3188730

**Essell**  
ACCOUNTANTS LTD

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : [info@essell.co.uk](mailto:info@essell.co.uk)

Ref: ACR/2267

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

**CONTENTS**

Legal and Administrative Information	Page 1
Report of the Trustees	Page 2 - 4
Report of the Independent Examiner	Page 5
Statement of Financial Activities	Page 6
Balance Sheet	Page 7 - 8
Cash Flow Statement	Page 9
Notes to the Financial Statements	Page 10 - 15

The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

29 Howard Street  
North Shields NE30 1AR  
Tel: 0191 259 2743 : Fax 0191 257 2249  
E-mail: [info@essell.co.uk](mailto:info@essell.co.uk)  
Ref: ACR/2267

**Legal and Administrative Information for the Year Ended 31 March 2024**

**Constitution**

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

**Directors and Trustees**

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan	Dr Canon Alan Bennett Bartlett
Miss Sally Milner	Dr Jeremy Bonner (resigned 7th September 2023)
Revd Joanne Thorns	Mr Andrew Barron (resigned 7th August 2023)
Mrs Jo Warner (resigned 14th July 2024)	Mr David Priestley (appointed 12th March 2024)
Mrs Catherine Jenkins (resigned 7th September 2023)	Mrs Gill Booth (appointed 7th September 2023)
Canon Paul Rickeard (resigned 7th September 2023)	Rev Matthew Gawain Hunter (appointed 7th September 2023)
Mr Nicholas Brooker	Dr Caleb Gordon (appointed 7th September 2023)

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following: the Principal of the Lindisfarne College of Theology, the Director of Education of the Dioceses of Durham and Newcastle, the Durham Diocesan Board of Finance, the Newcastle Diocesan Board of Finance, the Lindisfarne College of Theology and the Joint Education Team LLP of the Dioceses of Durham and Newcastle. In addition, one Director may be co-opted by the Board Denomination.

**Registered Office**

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

**Independent Examiner**

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

**Bankers**

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

### **Report of the Trustees for the Year Ended 31 March 2024**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### **Objects of the Charity**

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (2023): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

### **Structure, Governance & Management**

The Board of Trustees met four times during this financial year and held the AGM in September 2023. At the AGM revised Articles of Association were adopted. The Board has delegated responsibility for the day-to-day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board.

### **Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

### **Related Parties**

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

### **Financial Review**

2024 showed an overall deficit of £38,811 compared to a deficit of £16,473 in 2023

This was a planned deficit to further reduce the available funds and realign with the Trustees 6-12 month reserves policy. Funds have therefore been withdrawn from the CCLA Investment fund to "shore up" the bank account.

Grant income from the St Hild & St Bede Trust was reduced to £100,000 this year, but was committed for 3 years at this level; this gave staff job security, as the Trust are the NERLRC's main funder. The restricted grant income received from the Lord Crewe's Charity was increased this year for staffing of the Sharpe Library, as the Living Wage has increased by over 10% for the second year running. The NERLRC continued to receive a grant (restricted) from the RE Hubs for the Director to be the Regional Lead in the North East for a further year.

The £7,000 increase in expenditure was mainly spent on higher payroll costs and consultancy fees to complete the Review and Strategic Plan for the NERLRC.

**Report of the Trustees for the Year Ended 31 March 2024**

**Achievements and Performance**

During this year the RRC Director was reappointed Regional Lead for the North East Region for the RE Hubs Project. Online events continue to be very well attended with a diverse range of quality speakers from both faith and education contexts. The staff continue to support members from a wide range of church and educational settings, developing unique resources to meet a demonstrable educational, or mission orientated, need. Improvements to both the Library Management system and operational practice, continue to improve data collection and the availability, suitability and quality of stock offered through the RRC.

**Health and Safety**

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

**Risk Statement**

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

**Reserve Policy**

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

**Report of the Trustees for the Year Ended 31 March 2024**

**Statements of Trustees Responsibilities**

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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

**Independent Examiners**

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

**ON BEHALF OF THE BOARD :**

Trustee .....

Name : Revd Joanne Thorns

Date :

Position : Chairperson

**TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

I report on the accounts of the Trust for the year ended 31 March 2024 which are set out on pages 6 - 15.

**Respective Responsibilities of the Trustees and Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA  
Essell Accountants Limited  
29 Howard Street, North Shields, NE30 1AR  
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2024</u> £	<u>Total 2023</u> £
<b><u>Income and Endowments</u></b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Legacies					
Grant Received from St. Hild and St. Bede HMRC		0	100,000	100,000	124,000
Other Grants		8,750	21,900	30,650	16,033
Donations		20	0	20	14
		<u>8,770</u>	<u>121,900</u>	<u>130,670</u>	<u>140,047</u>
Income from Investments:					
Bank Interest		<u>340</u>	<u>0</u>	<u>340</u>	<u>195</u>
		<u>9,110</u>	<u>121,900</u>	<u>131,010</u>	<u>140,242</u>
<b><u>Income from Charitable Activities</u></b>	2	<u>16,477</u>	<u>0</u>	<u>16,477</u>	<u>22,367</u>
<b><u>Total Income and Endowments</u></b>		<u>25,587</u>	<u>121,900</u>	<u>147,487</u>	<u>162,609</u>
<b><u>Expenditure on :</u></b>					
Expenditure on Raising Funds	3	<u>521</u>	<u>243</u>	<u>764</u>	<u>1,208</u>
Expenditure on Charitable Activities	4	<u>72,819</u>	<u>112,715</u>	<u>185,534</u>	<u>177,874</u>
<b><u>Total Expenditure on:</u></b>		<u>73,339</u>	<u>112,959</u>	<u>186,298</u>	<u>179,082</u>
<b><u>Net Income / (Expenditure) resources before transfers</u></b>		(47,752)	8,941.20	(38,811)	(16,473)
<b><u>Transfers between funds</u></b>		<u>3,033</u>	<u>(3,033)</u>	<u>0</u>	<u>0</u>
<b><u>Net Movement in Funds</u></b>		(44,719)	5,908	(38,811)	(16,473)
<b><u>Balance as at 31st March 2023</u></b>		<u>322,158</u>	<u>53,348</u>	<u>375,506</u>	<u>391,979</u>
<b><u>Balance as at 31st March 2024</u></b>		<u>277,439</u>	<u>59,256</u>	<u>336,695</u>	<u>375,506</u>

These notes form part of these financial statements

**BALANCE SHEET AS AT  
31 MARCH 2024**

	2024	2023
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 8)	246,624	249,135
<b>CURRENT ASSETS</b>		
CCLA Funds (Note 9)	134,985	168,119
Debtors (Note 10)	6,548	38,497
Cash at Bank and in Hand	67,866	20,305
	<u>209,399</u>	<u>226,921</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)</b>	<u>8,985</u>	<u>6,732</u>
<b>NET CURRENT ASSETS</b>	200,414	220,189
<b>NET ASSETS</b>	<u><u>447,038</u></u>	<u><u>469,324</u></u>
<b>CAPITAL AND RESERVES</b>		
Unrestricted Funds (Note 14)	277,439	322,158
Restricted Funds (Note 14)	59,256	53,348
Revaluation Reserve (Note 15)	110,343	93,817
	<u><u>447,038</u></u>	<u><u>469,324</u></u>

For the year ended 31 March 2024, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT  
31 MARCH 2024**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) 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 profit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board

Revd Joanne Thorns

Chairperson

Date :

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.03.24 £	31.03.23 £
Net Cash (Outflow) / Inflow from Charitable Activities	1	(2,099)	(16,464)
Add Transferred from Deposit Account		50,000	0
Less Capital Expenditure during Period		0	0
Less Investment Income Received		<u>(340)</u>	<u>(195)</u>
(Decrease) / Increase in Cash in Period		<u>47,562</u>	<u>(16,659)</u>

**1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities**

	31.03.24		31.03.23	
	£	£	£	£
Operating (Deficit) / Surplus		(38,811)		(16,473)
Add : Depreciation	2,511		3,635	
Decrease / (Increase) in Receivables	31,948		(2,829)	
(Decrease) / Increase in Creditors	<u>2,253</u>		<u>(797)</u>	
		<u>36,713</u>		<u>9</u>
<b>Net Cash (Outflow) / Inflow from Charitable Activities</b>		<u>(2,099)</u>		<u>(16,464)</u>

**2. Analysis of Changes in Net Funds**

	31.03.24	31.03.23
Cash at Bank and In Hand as at 31 March 2023	20,305	36,963
Cash Flow	<u>47,562</u>	<u>(16,659)</u>
Cash at Bank and In Hand as at 31 March 2024	<u>67,866</u>	<u>20,305</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Financial Reporting Standard Number 1**

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

**Incoming Resources**

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

**Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

**Fund Accounting**

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Retail Sales - Books	325	0	325	496
Retail Sales - Cards	0	0	0	0
Retail Sales - Others	23	0	23	104
Membership	14,851	0	14,851	20,634
Book Fines	300	0	300	242
Royalties	499	0	499	321
Sundry Income	480	0	480	572
	<u>16,477</u>	<u>0</u>	<u>16,477</u>	<u>22,367</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Advertising and Marketing	0	0	0	0
Cost of Retail Sales	521	243	764	1,208
	<u>521</u>	<u>243</u>	<u>764</u>	<u>1,208</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Staff Costs	25,069	107,800	132,869	128,121
Resources Purchased	7,206	4,915	12,122	11,402
Subscriptions	379	0	379	570
Travel and Subsistence Costs	2,680	0	2,680	2,965
Health and Safety	17	0	17	168
Cleaning	0	0	0	24
Insurance	2,828	0	2,828	2,472
Sundry Expenses	174	0	174	18
Office Accommodation	7,328	0	7,328	6,996
Depreciation	2,511	0	2,511	3,635
Telephone	1,515	0	1,515	2,362
Postage	55	0	55	76
Printing and Stationery	1,170	0	1,170	1,942
Computer and Software	6,238	0	6,238	5,166
Repairs and Renewals	693	0	693	1,797
Treasurers Fees	2,690	0	2,690	6,102
Legal and Professional fees	3,333	0	3,333	3,015
Consultancy Fees	7,700	0	7,700	0
Independent Examiner	840	0	840	840
Bad Debt Write Off	167	0	167	0
Bank Charges	224	0	224	203
	<u>72,819</u>	<u>112,715</u>	<u>185,534</u>	<u>177,874</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024.

5. STAFF COSTS

	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Wages, Salaries and social security costs	117,404	111,613
Pension Contributions	<u>15,465</u>	<u>16,258</u>
	<u>132,869</u>	<u>127,871</u>
The average weekly number of employees during the year was :	<u>6</u>	<u>6</u>

No Employee received remuneration amounting to more than £60,000 in either year.

Mrs Jenkins served as Treasurer to the Board of Trustees from April-Sept but no fees were awarded for this role. Mrs Jenkins serves as a self-employed book-keeper for the RRC and all remuneration is on that basis. This is shown separately in Note 4 under "Treasurer" for the period April-Sept and from Oct onwards under "Professional Fees"

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Independent Examiner	<u>840</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
<b>COST</b>				
As at 1 April 2023	15,795	36,260	239,460	291,515
Additions in the Year	0	0	0	0
Disposals in the Year	0	0	0	0
As at 31 March 2024	<u>15,795</u>	<u>36,260</u>	<u>239,460</u>	<u>291,515</u>
<b>DEPRECIATION</b>				
As at 1 April 2023	9,084	33,296	0	42,380
Disposals in the Year	0	0	0	0
Charge for the Year	2,215	296	0	2,511
As at 31 March 2024	<u>11,299</u>	<u>33,592</u>	<u>0</u>	<u>44,891</u>
<b>NET BOOK VALUE</b>				
As at 31 March 2024	<u>4,496</u>	<u>2,668</u>	<u>239,460</u>	<u>246,624</u>
As at 1 April 2023	<u>6,711</u>	<u>2,964</u>	<u>239,460</u>	<u>249,135</u>

9. INVESTMENT ACCOUNT

	2024 £	2023 £
CCLA CBF Deposit Fund	9,641	9,302
CCLA Investment Fund at valuation	<u>125,343</u>	<u>158,818</u>
	<u>134,985</u>	<u>168,119</u>

10. DEBTORS

	2024 £	2023 £
Amounts falling due within one year		
Trade Debtors	3,283	34,279
Prepayments	3,266	4,217
	<u>6,548</u>	<u>38,497</u>

11. CREDITORS : AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors	3,648	473
Accruals	840	840
Other Creditors	4,497	5,419
	<u>8,985</u>	<u>6,732</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2023	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Funds - Current Assets	122,260	3,033	25,587	(70,828)	80,051
Unrestricted Funds - Fixed Assets and Books	199,898	0	0	(2,511)	197,387
<b>Total General Funds</b>	<b>322,158</b>	<b>3,033</b>	<b>25,587</b>	<b>(73,339)</b>	<b>277,439</b>
<b>Restricted Funds</b>					
Lord Crewe's Charity Library - Book Stock	48,682	0	4,800	(4,198)	49,283
Lord Crewe's Charity Library - Journals	1,633	0	1,500	(961)	2,173
Lord Crewe's Charity Library - Staff	0	0	15,600	(7,800)	7,800
St. Hild and St. Bede Trust	0	0	100,000	(100,000)	0
RE Today Services - The Hub	3,033	(3,033)	0	0	0
<b>Total Restricted Funds</b>	<b>53,348</b>	<b>(3,033)</b>	<b>121,900</b>	<b>(112,959)</b>	<b>59,256</b>
<b>Total Funds</b>	<b>375,506</b>	<b>0</b>	<b>147,487</b>	<b>(186,298)</b>	<b>336,695</b>

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

(Continued)

**16. PENSION COSTS**

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

- 1.the Defined Benefits Scheme
- 2.the Pension Builder Scheme, which has two subsections;
  - a.a deferred annuity section known as Pension Builder Classic, and,
  - b.a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2023: £4,632, 2022: £4,120).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, The North East Religious Learning Resources Centre Ltd could become responsible for paying a share of the failed employer's pension liabilities.

**THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

England & Wales - Charity number 1055285

---

# Accounts

---



**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2023**

REGISTERED NUMBER - 3188730

**Essell**  
ACCOUNTANTS

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : [info@essell.co.uk](mailto:info@essell.co.uk)

Ref: ACR/2267

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

**CONTENTS**

Legal and Administrative Information	Page 1
Report of the Trustees	Page 2 - 4
Report of the Independent Examiner	Page 5
Statement of Financial Activities	Page 6
Balance Sheet	Page 7 - 8
Cash Flow Statement	Page 9
Notes to the Financial Statements	Page 10 - 15

The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

29 Howard Street  
North Shields NE30 1AR  
Tel: 0191 259 2743 : Fax 0191 257 2249  
E-mail: [info@essell.co.uk](mailto:info@essell.co.uk)  
Ref: ACR/2267

**Legal and Administrative Information for the Year Ended 31 March 2023**

**Constitution**

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

**Directors and Trustees**

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan  
Miss Sally Milner  
Revd Joanne Thorns  
Mrs Jo Warner  
Mrs Catherine Jenkins

Canon Paul Rickeard  
Mr Nicholas Brooker  
Dr Canon Alan Bennett Bartlett  
Dr Jeremy Bonner  
Mr Andrew Barron

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following bodies: the Durham Diocesan Board of Education, the Newcastle Diocesan Board of Education, Durham Bishops Council, Newcastle Bishops Council and the Lindisfarne College of Theology. In addition up to four members may be co-opted by the Board of whom one shall be a practising Anglican communicant and one from another Christian Denomination.

**Registered Office**

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

**Independent Examiner**

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

**Bankers**

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

**Report of the Trustees for the Year Ended 31 March 2023**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

**Objects of the Charity**

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (1996): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

**Structure, Governance & Management**

The Board of Trustees met three times during this financial year and held the AGM in October 2022. The Board has delegated responsibility for the day to day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board

Three sub-committees exist which provide strategic support to the Board:

- Executive Committee
- Newcastle Site Committee
- Durham Site Committee

**Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

**Related Parties**

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

**Financial Review**

2023 showed an overall deficit of £16,473 compared to a deficit of £15,324 in 2022

The restricted grant income received from the Lord Crewe's Trust was increased this year and a new restricted grant was received from the RE Hubs for the Director to be the Regional Lead in the North East.

Expenditure increased by £9000 which was mainly spent on staffing and consultancy fees to progress the Review and Strategic Plan for the RRC.

The CCLA investment fund has remained static this year, this is the first time there has not been a significant increase in our investment. The deficit was planned for and implemented in accordance with the Trustees Reserves Policy.

**Report of the Trustees for the Year Ended 31 March 2023**

**Achievements and Performance**

During this year the RRC Director was appointed as Regional Lead for the North East Region for the RE Hubs Project: a national project sponsored by a coalition of professional RE organisations. The aims of the RE Hubs are to:

- To improve communication between teachers, professional development and resource providers, and research communities
- To improve connections and interactions between different parts of the RE/RVE/R&W Eco-System
- To be an information exchange to increase accessibility for all teachers to local and regional professional development and research
- To enable teachers to teach with greater confidence through their access to the support, knowledge, training and resources available in their region.

These are complementary to the aims of the RRC. In this role the Director has been able to build up and significantly strengthen the role of the RRC, and other Resources Centres, in both the region and nationally.

Online events continue to be very well attended with a diverse range of quality speakers from both faith and education contexts.

The Places of Worship Film Project continued with the addition of the ISCKON Mandir in Newcastle. Online engagement with these is positive – the first film completed having received over 32K views – and they are being used in both Initial Teacher training and Early Career Training.

The staff continue to make amendments to both the Library Management system and operational practice, to improve the availability, suitability and quality of stock offered through the RRC.

**Health and Safety**

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

**Risk Statement**

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

**Reserve Policy**

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

**Report of the Trustees for the Year Ended 31 March 2023**

**Statements of Trustees Responsibilities**

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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

**Independent Examiners**

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

**ON BEHALF OF THE BOARD :**

Trustee  .....

Name : Revd Joanne Thoms

Date : 26/09/23

Position : Chairperson

**TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

I report on the accounts of the Trust for the year ended 31 March 2023 which are set out on pages 6 - 15.

**Respective Responsibilities of the Trustees and Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA  
Essell Accountants Limited  
29 Howard Street, North Shields, NE30 1AR  
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
<b><u>Income and Endowments</u></b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Legacies					
Grant Received from St. Hild and St. Bede HMRC		0	124,000	124,000	124,000
Other Grants		0	0	0	0
Donations		0	16,033	16,033	10,200
		14	0	14	1,015
		14	140,033	140,047	135,215
Income from Investments:					
Bank Interest		195	0	195	25
		209	140,033	140,242	135,239
<b><u>Income from Charitable Activities</u></b>	2	22,367	0	22,367	20,212
<b><u>Total Income and Endowments</u></b>		22,576	140,033	162,609	155,451
<b><u>Expenditure on :</u></b>					
Expenditure on Raising Funds	3	1,208	0	1,208	485
Expenditure on Charitable Activities	4	41,008	136,866	177,874	170,291
<b><u>Total Expenditure on:</u></b>		42,216	136,866	179,082	170,776
<b><u>Net Income / (Expenditure) resources before transfers</u></b>		(19,640)	3,167.45	(16,473)	(15,324)
<b><u>Transfers between funds</u></b>		0	0	0	0
<b><u>Net Movement in Funds</u></b>		(19,640)	3,167	(16,473)	(15,324)
<b><u>Balance as at 31st March 2022</u></b>		341,799	50,181	391,979	407,304
<b><u>Balance as at 31st March 2023</u></b>		322,158	53,348	375,506	391,980

These notes form part of these financial statements

**BALANCE SHEET AS AT  
31 MARCH 2023**

	2023	2022
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 8)	249,135	252,770
<b>CURRENT ASSETS</b>		
CCLA Funds (Note 9)	168,119	168,784
Debtors (Note 10)	38,497	35,668
Cash at Bank and in Hand	20,305	36,963
	<u>226,921</u>	<u>241,416</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)</b>	<u>6,732</u>	<u>7,528</u>
<b>NET CURRENT ASSETS</b>	220,189	233,887
<b>NET ASSETS</b>	<u>469,324</u>	<u>486,657</u>
<b>CAPITAL AND RESERVES</b>		
Unrestricted Funds (Note 14)	322,158	341,799
Restricted Funds (Note 14)	53,348	50,181
Revaluation Reserve (Note 15)	93,817	94,677
	<u>469,324</u>	<u>486,657</u>

For the year ended 31 March 2023, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT  
31 MARCH 2023**

(Continued)

The Directors acknowledge their responsibilities for :-

1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

2) 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 profit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board



Revd Joanne Thorns

Chairperson

Date : 26/09/23

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.03.23 £	31.03.22 £
Net Cash (Outflow) / Inflow from Charitable Activities	1	(16,464)	(13,937)
Less Transferred to Deposit Account		0	0
Less Capital Expenditure during Period		0	(2,473)
Less Investment Income Received		<u>(195)</u>	<u>(25)</u>
(Decrease) / Increase in Cash in Period		<u><u>(16,659)</u></u>	<u><u>(16,435)</u></u>

**1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities**

	31.03.23 £		31.03.22 £	
Operating (Deficit) / Surplus		(16,473)		(15,324)
Add : Depreciation	3,635		1,387	
Decrease / (Increase) in Receivables	(2,829)		0	
(Decrease) / Increase in Creditors	<u>(797)</u>		<u>0</u>	
		<u>9</u>		<u>1,387</u>
<b>Net Cash (Outflow) / Inflow from Charitable Activities</b>		<u><u>(16,464)</u></u>		<u><u>(13,937)</u></u>

**2. Analysis of Changes in Net Funds**

	31.03.23	31.03.22
Cash at Bank and In Hand as at 31 March 2022	36,963	36,963
CCLA Investment Revalue	0	0
Cash Flow	<u>(16,659)</u>	<u>(16,435)</u>
Cash at Bank and In Hand as at 31 March 2023	<u><u>20,305</u></u>	<u><u>20,529</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Financial Reporting Standard Number 1**

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

**Incoming Resources**

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

**Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

**Fund Accounting**

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Retail Sales - Books	496	0	496	245
Retail Sales - Cards	0	0	0	0
Retail Sales - Others	104	0	104	33
Membership	20,634	0	20,634	18,489
Book Fines	242	0	242	572
Royalties	321	0	321	104
Sundry Income	572	0	572	768
	<u>22,367</u>	<u>0</u>	<u>22,367</u>	<u>20,212</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Advertising and Marketing	0	0	0	300
Cost of Retail Sales	1,208	0	1,208	185
	<u>1,208</u>	<u>0</u>	<u>1,208</u>	<u>485</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Staff Costs	4,475	123,646	128,121	121,097
Resources Purchased	7,079	4,323	11,402	19,255
Subscriptions	498	72	570	1,492
Travel and Subsistence Costs	2,820	145	2,965	1,531
Health and Safety	168	0	168	75
Cleaning	24	0	24	42
Insurance	2,472	0	2,472	2,035
Sundry Expenses	18	0	18	676
Office Accommodation	1,814	5,183	6,996	1,760
Depreciation	3,635	0	3,635	1,387
Telephone	1,527	835	2,362	2,267
Postage	76	0	76	147
Printing and Stationery	1,426	516	1,942	2,885
Computer and Software	3,802	1,363	5,166	7,094
Repairs and Renewals	1,055	742	1,797	460
Treasurers Fees	6,102	0	6,102	6,181
Legal and Professional fees	2,975	40	3,015	1,017
Independent Examiner	840	0	840	840
Bank Charges	203	0	203	51
	<u>41,008</u>	<u>136,866</u>	<u>177,874</u>	<u>170,291</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023.

5. STAFF COSTS

	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Wages, Salaries and social security costs	111,613	109,032
Pension Contributions	<u>16,258</u>	<u>12,065</u>
	<u>127,871</u>	<u>121,097</u>
The average weekly number of employees during the year was :	<u>6</u>	<u>6</u>

No Employee received remuneration amounting to more than £60,000 in either year.

Mrs Jenkins received fees for being treasurer during the year, this is shown separately in Note 4.

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :

	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Independent Examiner	<u>840</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
<b>COST</b>				
As at 1 April 2022	15,795	36,260	239,460	291,515
Additions in the Year	0	0	0	0
Disposals in the Year	0	0	0	0
As at 31 March 2023	<u>15,795</u>	<u>36,260</u>	<u>239,460</u>	<u>291,515</u>
<b>DEPRECIATION</b>				
As at 1 April 2022	5,779	32,966	0	38,745
Disposals in the Year	0	0	0	0
Charge for the Year	3,305	329	0	3,635
As at 31 March 2023	<u>9,084</u>	<u>33,296</u>	<u>0</u>	<u>42,380</u>
<b>NET BOOK VALUE</b>				
As at 31 March 2023	<u>6,711</u>	<u>2,964</u>	<u>239,460</u>	<u>249,135</u>
As at 1 April 2022	<u>10,016</u>	<u>3,294</u>	<u>239,460</u>	<u>252,770</u>

9. INVESTMENT ACCOUNT

	2023 £	2022 £
CCLA CBF Deposit Fund	9,302	9,107
CCLA Investment Fund at valuation	<u>158,818</u>	<u>159,677</u>
	<u>168,119</u>	<u>168,784</u>

10. DEBTORS

	2023 £	2022 £
Amounts falling due within one year		
Trade Debtors	34,279	31,370
Prepayments	4,217	4,298
	<u>38,497</u>	<u>35,668</u>

11. CREDITORS : AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	473	1,598
Accruals	840	840
Other Creditors	5,419	5,091
	<u>6,732</u>	<u>7,528</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2022	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Funds - Current Assets	138,265	0	22,576	(38,582)	122,260
Unrestricted Funds - Fixed Assets and Books	203,533	0	0	(3,635)	199,898
<b>Total General Funds</b>	<b>341,799</b>	<b>0</b>	<b>22,576</b>	<b>(42,216)</b>	<b>322,158</b>
<b>Restricted Funds</b>					
Lord Crewe's Charity Library - Book Stock	48,830	0	3,000	(3,149)	48,682
Lord Crewe's Charity Library - Journals	1,350	0	1,200	(917)	1,633
Lord Crewe's Charity Library - Staff	0	0	6,000	(6,000)	0
St. Hild and St. Bede Trust	0	0	124,000	(124,000)	0
RE Today Services - The Hub	0	0	5,833	(2,800)	3,033
<b>Total Restricted Funds</b>	<b>50,181</b>	<b>0</b>	<b>140,033</b>	<b>(136,866)</b>	<b>53,348</b>
<b>Total Funds</b>	<b>391,979</b>	<b>0</b>	<b>162,609</b>	<b>(179,082)</b>	<b>375,506</b>

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

(Continued)

**16. PENSION COSTS**

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

CWPF has two sections:

1 the Defined Benefits Scheme

2 the Pension Builder Scheme, which has two subsections;

a a deferred annuity section known as Pension Builder Classic, and,

b a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2023: £4,632, 2022: £4,120).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, The North East Religious Learning Resources Centre Ltd could become responsible for paying a share of the failed employer's pension liabilities.

**THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

England & Wales - Charity number 1055285

---

# Accounts

---



**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**

REGISTERED NUMBER - 3188730

**Essell**  
ACCOUNTANTS LTD

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : [info@essell.co.uk](mailto:info@essell.co.uk)

Ref: ACR/2267

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

**CONTENTS**

Legal and Administrative Information	Page 1
Report of the Trustees	Page 2 - 3
Report of the Independent Examiner	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6 - 7
Cash Flow Statement	Page 8
Notes to the Financial Statements	Page 9 - 14

The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

29 Howard Street  
North Shields NE30 1AR  
Tel: 0191 259 2743 : Fax 0191 257 2249  
E-mail: [info@essell.co.uk](mailto:info@essell.co.uk)  
Ref: ACR/2267

**Legal and Administrative Information for the Year Ended 31 March 2022**

**Constitution**

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

**Directors and Trustees**

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan  
Miss Sally Milner  
Revd Joanne Thorns  
Mrs Jo Warner  
Mr Alistair Jenkins (resigned 13 October 2021)  
Mrs Catherine Jenkins

Mr Paul Rickeard  
Mr Nicholas Brooker  
Mr Andrew Barron  
Revd Alice Munns (resigned 13 October 2021)  
Dr Canon Alan Bennett Bartlett (appointed 12 May 2022)  
Dr Jeremy Bonner (appointed 12 May 2022)

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following bodies: the Durham Diocesan Board of Education, the Newcastle Diocesan Board of Education, Durham Bishops Council, Newcastle Bishops Council and the Lindisfarne College of Theology. In addition up to four members may be co-opted by the Board of whom one shall be a practising Anglican communicant and one from another Christian Denomination.

**Registered Office**

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

**Independent Examiner**

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

**Bankers**

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

## **Report of the Trustees for the Year Ended 31 March 2022**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### **Objects of the Charity**

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (1996): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

### **Structure, Governance & Management**

The Board of Trustees meets twice a year and holds its AGM in October each year. The Board has delegated responsibility for the day to day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board

Three sub-committees exist which provide strategic support to the Board:

- Executive Committee
- Newcastle Site Committee
- Durham Site Committee

### **Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

### **Related Parties**

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

### **Financial Review**

2022 showed an overall deficit of £15,324 compared to a surplus of £26,816 in 2021

Please note that, following their request, the grant from the St Hild & St Bede Trust is now a restricted fund.

There were no further Covid related grants received from HMRC this year; additional income was from an increase in charitable activities, predominately from membership. The increase in expenditure was intentional and strategic - developing the RRC infrastructure – and utilised cash reserves held, but in excess of, the 6-12 month recommendation of the RRC Reserves Policy. There would have been a greater deficit this year had it not been for an adjustment to the ground rent following overstating the creditors on last year's accounts.

It is to be noted that the CCLA investment fund has continued to grow above expectation despite the economy but that the funds in this account are subject to market forces beyond the control of the RRC and may reduce at any time.

### **Achievements and Performance**

Purchasing has resumed to normal following the reinstatement of all RRC services after the Covid Lockdowns. The biggest purchases this year were the Lindisfarne Gospels, and the St Cuthbert Gospel of John, facsimiles. These were for specific projects and long term educational use and the outputs of these projects have already been very exciting.

Other projects have included very well attended online courses for schools and churches, the continuation of the RE Places of Worship film project and significant work with other – national – RE project partners.

Staffing levels have been maintained until the RRC Review is complete; overtime was reintroduced to cover the ongoing a one-person staff member deficit. During the year, in order to support the significant output, the RRC has contracted temporary support to fill identified needs: for example, a specialist videographer and two consultants in the year for research and development work.

**Report of the Trustees for the Year Ended 31 March 2022**

**Health and Safety**

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

**Risk Statement**

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

**Reserve Policy**

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

**Statements of Trustees Responsibilities**

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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

**Independent Examiners**

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

**ON BEHALF OF THE BOARD :**

Trustee .....

Name : Revd Joanne Thorns

Date :

Position : Vice Chairperson

**TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

I report on the accounts of the Trust for the year ended 31 March 2022 which are set out on pages 5 - 12.

**Respective Responsibilities of the Trustees and Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA  
Essell Accountants Limited  
29 Howard Street, North Shields, NE30 1AR  
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
<b><u>Income and Endowments</u></b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Legacies					
Grant Received from St. Hild and St. Bede HMRC		0	124,000	124,000	124,000
Other Grants		0	0	0	14,806
Donations		0	10,200	10,200	10,453
		1,015	0	1,015	94
		1,015	134,200	135,215	149,353
Income from Investments: Bank Interest		25	0	25	11
		1,039	134,200	135,239	149,364
<b><u>Income from Charitable Activities</u></b>	2	20,212	0	20,212	16,645
<b><u>Total Income and Endowments</u></b>		21,251	134,200	155,451	166,009
<b><u>Expenditure on :</u></b>					
Expenditure on Raising Funds	3	466	19	485	963
Expenditure on Charitable Activities	4	36,448	133,843	170,291	138,230
<b><u>Total Expenditure on:</u></b>		36,914	133,862	170,776	139,193
<b><u>Net Income / (Expenditure) resources before transfers</u></b>		(15,663)	338	(15,324)	26,816
<b><u>Transfers between funds</u></b>		98	(98)	0	0
<b><u>Net Movement in Funds</u></b>		(15,564)	240	(15,324)	26,816
<b><u>Balance as at 31st March 2021</u></b>		357,363	49,940	407,304	380,488
<b><u>Balance as at 31st March 2022</u></b>		341,799	50,181	391,980	407,304

These notes form part of these financial statements

**BALANCE SHEET AS AT  
31 MARCH 2022**

	2022	2021
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 8)	252,770	251,684
<b>CURRENT ASSETS</b>		
CCLA Funds (Note 9)	168,784	152,363
Debtors (Note 10)	35,668	35,965
Cash at Bank and in Hand	36,963	63,944
	<u>241,416</u>	<u>252,272</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)</b>	<u>7,528</u>	<u>18,372</u>
<b>NET CURRENT ASSETS</b>	233,887	233,901
<b>NET ASSETS</b>	<u><u>486,657</u></u>	<u><u>485,585</u></u>
<b>CAPITAL AND RESERVES</b>		
Unrestricted Funds (Note 14)	341,799	357,363
Restricted Funds (Note 14)	50,181	49,940
Revaluation Reserve (Note 15)	94,677	78,281
	<u><u>486,657</u></u>	<u><u>485,585</u></u>

For the year ended 31 March 2022, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT  
31 MARCH 2022**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- 2) 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 profit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board

Revd Joanne Thorns

Vice Chairperson

Date :

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.03.22 £	31.03.21 £
Net Cash (Outflow) / Inflow from Charitable Activities	1	(24,483)	8,568
Less Transferred to Deposit Account		0	0
Less Capital Expenditure during Period		(2,473)	(8,499)
Less Investment Income Received		<u>(25)</u>	<u>(11)</u>
(Decrease) / Increase in Cash in Period		<u><u>(26,981)</u></u>	<u><u>58</u></u>

**1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities**

	31.03.22		31.03.21	
	£	£	£	£
Operating (Deficit) / Surplus		(15,324)		26,816
Add : Depreciation	1,387		1,213	
Decrease / (Increase) in Receivables	297		(29,623)	
(Decrease) / Increase in Creditors	<u>(10,843)</u>		<u>10,162</u>	
		<u>(9,159)</u>		<u>(18,248)</u>
<b>Net Cash (Outflow) / Inflow from Charitable Activities</b>		<u><u>(24,483)</u></u>		<u><u>8,568</u></u>

**2. Analysis of Changes in Net Funds**

	31.03.22	31.03.21
Cash at Bank and In Hand as at 31 March 2021	63,944	63,887
CCLA Investment Revalue	0	0
Cash Flow	<u>(26,981)</u>	<u>58</u>
Cash at Bank and In Hand as at 31 March 2022	<u><u>36,963</u></u>	<u><u>63,944</u></u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Financial Reporting Standard Number 1**

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

**Incoming Resources**

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

**Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

**Fund Accounting**

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Retail Sales - Books	245	0	245	419
Retail Sales - Cards	0	0	0	0
Retail Sales - Others	33	0	33	4
Membership	18,489	0	18,489	16,064
Book Fines	572	0	572	112
Royalties	104	0	104	36
Sundry Income	768	0	768	10
	<u>20,212</u>	<u>0</u>	<u>20,212</u>	<u>16,645</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Advertising and Marketing	300	0	300	135
Cost of Retail Sales	166	19	185	828
	<u>466</u>	<u>19</u>	<u>485</u>	<u>963</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Staff Costs	4,329	116,768	121,097	98,871
Resources Purchased	12,693	6,562	19,255	7,378
Subscriptions	0	1,492	1,492	225
Travel and Subsistence Costs	1,276	255	1,531	910
Health and Safety	0	75	75	460
Cleaning	42	0	42	62
Insurance	2,035	0	2,035	1,918
Sundry Expenses	637	39	676	91
Office Accommodation	0	1,760	1,760	9,935
Depreciation	1,387	0	1,387	1,213
Telephone	1,294	973	2,267	3,034
Postage	147	0	147	150
Printing and Stationery	1,698	1,188	2,885	1,047
Computer and Software	2,398	4,696	7,094	6,474
Repairs and Renewals	460	0	460	19
Treasurers Fees	6,181	0	6,181	5,567
Legal and Professional fees	1,017	0	1,017	0
Independent Examiner	840	0	840	840
Bank Charges	16	35	51	36
	<u>36,448</u>	<u>133,843</u>	<u>170,291</u>	<u>138,230</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. STAFF COSTS

	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Wages, Salaries and social security costs	109,032	87,261
Pension Contributions	<u>12,065</u>	<u>11,610</u>
	<u>121,097</u>	<u>98,871</u>
The average weekly number of employees during the year was :	<u>6</u>	<u>7</u>

No Employee received remuneration amounting to more than £60,000 in either year.

Mrs Jenkins received fees for being treasurer during the year, this is shown separately in Note 4.

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Independent Examiner	<u>840</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
<b>COST</b>				
As at 1 April 2021	14,208	35,374	239,460	289,042
Additions in the Year	1,587	886	0	2,473
Disposals in the Year	0	0	0	0
As at 31 March 2022	<u>15,795</u>	<u>36,260</u>	<u>239,460</u>	<u>291,515</u>
<b>DEPRECIATION</b>				
As at 1 April 2021	4,725	32,633	0	37,358
Disposals in the Year	0	0	0	0
Charge for the Year	1,054	333	0	1,387
As at 31 March 2022	<u>5,779</u>	<u>32,966</u>	<u>0</u>	<u>38,745</u>
<b>NET BOOK VALUE</b>				
As at 31 March 2022	<u>10,016</u>	<u>3,294</u>	<u>239,460</u>	<u>252,770</u>
As at 1 April 2021	<u>9,483</u>	<u>2,741</u>	<u>239,460</u>	<u>251,684</u>

9. INVESTMENT ACCOUNT

	2022 £	2021 £
CCLA CBF Deposit Fund	9,107	9,082
CCLA Investment Fund at valuation	<u>159,677</u>	<u>143,281</u>
	<u>168,784</u>	<u>152,363</u>

10. DEBTORS

	2022 £	2021 £
Amounts falling due within one year		
Trade Debtors	31,370	31,426
Prepayments	4,298	4,539
	<u>35,668</u>	<u>35,965</u>

11. CREDITORS : AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2022 £	2021 £
Trade Creditors	1,598	15,719
Accruals	840	557
Other Creditors	5,091	2,095
	<u>7,528</u>	<u>18,372</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2021	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Funds - Current Assets	154,916	98	18,778	(35,527)	138,266
Unrestricted Funds - Fixed Assets and Books	202,447	0	2,473	(1,387)	203,533
Total General Funds	<u>357,363</u>	<u>98</u>	<u>21,251</u>	<u>(36,914)</u>	<u>341,799</u>
<b>Restricted Funds</b>					
Lord Crewe's Charity Library - Book Stock	48,896	0	3,000	(3,066)	48,830
Lord Crewe's Charity Library - Journals	1,044	0	1,200	(894)	1,350
Lord Crewe's Charity Library - Staff	0	0	6,000	(6,000)	0
St. Hild and St. Bede Trust	0	(98)	124,000	(123,902)	0
Total Restricted Funds	<u>49,940</u>	<u>(98)</u>	<u>134,200</u>	<u>(133,862)</u>	<u>50,181</u>
<b>Total Funds</b>	<u>407,304</u>	<u>0</u>	<u>155,451</u>	<u>(170,776)</u>	<u>391,980</u>

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

(Continued)

**16. PENSION COSTS**

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2022: £4,120, 2021: £4,120).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, The North East Religious Learning Resources Centre Ltd could become responsible for paying a share of the failed employer's pension liabilities.

**THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

England & Wales - Charity number 1055285

---

# Accounts

---



**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

REGISTERED NUMBER - 3188730

**Essell**  
ACCOUNTANTS LTD

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : [info@essell.co.uk](mailto:info@essell.co.uk)

Ref: ACR/2267

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

**CONTENTS**

Legal and Administrative Information	Page 1
Report of the Trustees	Page 2 - 3
Report of the Independent Examiner	Page 4
Statement of Financial Activities	Page 5
Balance Sheet	Page 6 - 7
Cash Flow Statement	Page 8
Notes to the Financial Statements	Page 9 - 14

The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

29 Howard Street  
North Shields NE30 1AR  
Tel: 0191 259 2743 : Fax 0191 257 2249  
E-mail: [info@essell.co.uk](mailto:info@essell.co.uk)  
Ref: ACR/2267

**Legal and Administrative Information for the Year Ended 31 March 2021**

**Constitution**

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

**Directors and Trustees**

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan  
Miss Sally Milner  
Revd Joanne Thorns  
Mrs Jo Warner  
Mr Alistair Jenkins - Chairperson  
Mrs Catherine Jenkins

Mr Paul Rickeard  
Mr Nicholas Brooker  
Mr Andrew Barron (appointed 14 October 2020)  
Revd Alice Munns (appointed 06 May 2020)  
Revd Martin Anderson (resigned 05 May 2021)

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following bodies: the Durham Diocesan Board of Education, the Newcastle Diocesan Board of Education, Durham Bishops Council, Newcastle Bishops Council and the Lindisfarne College of Theology. In addition up to four members may be co-opted by the Board of whom one shall be a practising Anglican communicant and one from another Christian Denomination.

**Registered Office**

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

**Independent Examiner**

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

**Bankers**

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

### **Report of the Trustees for the Year Ended 31 March 2021**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### **Objects of the Charity**

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (1996): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

### **Structure, Governance & Management**

The Board of Trustees meets twice a year and holds its AGM in October each year. The Board has delegated responsibility for the day to day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board

Three sub-committees exist which provide strategic support to the Board:

- Executive Committee
- Newcastle Site Committee
- Durham Site Committee

### **Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

### **Related Parties**

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

### **Financial Review**

2021 showed an overall surplus of £26,816 compared to a deficit of £-9,789 in 2020

Financial highlights, the Coronavirus pandemic led to the following financial anomalies for 2020-2021:

- \* Staff were furloughed with a subsequent reduction in salary expenditure against budget for core, and additional work.
- \* The RRC claimed the HMRC JRS Grant, therefore receiving additional income.
- \* Building closures prevented stock ordering therefore a suspension of expenditure on new resources in this year.

### **Achievements and Performance**

During this financial year the North East Religious Learning Resources Centre met the challenge of the coronavirus pandemic by moving and developing its services online. Whilst physical loans were suspended for a large part of the year online support was continually offered to promote and develop religious learning in the region. This was achieved through partnerships with schools, churches, faith and non-faith-based organisations, institutions, groups and individuals in the region, nationally and internationally.

The opportunity to use investments to expand and exploit the resources collections at both the Durham and the Percy Main sites were curtailed by the pandemic. Similarly, whilst membership fees were raised for block memberships, the pandemic led to a roll-over of individual membership fees. Membership was approximately 1465 members as of the 31st March 2021. The RRC training services were expanded for regional and national audiences using Zoom and other online platforms with a significant growth in attendance.

**Report of the Trustees for the Year Ended 31 March 2021**

**Health and Safety**

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

**Risk Statement**

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

**Reserve Policy**

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

**Statements of Trustees Responsibilities**

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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

**Independent Examiners**

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

**ON BEHALF OF THE BOARD :**

Trustee .....

Mr Alistair Jenkins

Date : 13<sup>th</sup> October 2021

## **INDEPENDENT EXAMINER'S REPORT**

Page 4

### **TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED**

I report on the accounts of the Trust for the year ended 31 March 2021 which are set out on pages 5 - 12.

#### **Respective Responsibilities of the Trustees and Examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA  
Essell Accountants Limited  
29 Howard Street, North Shields, NE30 1AR  
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
<b><u>Income and Endowments</u></b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Legacies					
Grant Received from St. Hild and Bede		124,000	0	124,000	124,000
HMRC		14,806	0	14,806	0
Other Grants		0	10,453	10,453	10,410
Donations		94	0	94	9
		<u>138,900</u>	<u>10,453</u>	<u>149,353</u>	<u>134,419</u>
Income from Investments:					
Bank Interest		11	0	11	66
		<u>138,911</u>	<u>10,453</u>	<u>149,364</u>	<u>134,485</u>
<b><u>Income from Charitable Activities</u></b>	2	<u>16,645</u>	<u>0</u>	<u>16,645</u>	<u>19,402</u>
<b><u>Total Income and Endowments</u></b>		<u>155,556</u>	<u>10,453</u>	<u>166,009</u>	<u>153,887</u>
<b><u>Expenditure on :</u></b>					
Expenditure on Raising Funds	3	<u>963</u>	<u>0</u>	<u>963</u>	<u>2,642</u>
Expenditure on Charitable Activities	4	<u>128,340</u>	<u>9,890</u>	<u>138,230</u>	<u>161,034</u>
<b><u>Total Expenditure on:</u></b>		<u>129,303</u>	<u>9,890</u>	<u>139,193</u>	<u>163,676</u>
<b><u>Net Income / (Expenditure) resources before transfers</u></b>		26,253	563	26,816	(9,789)
<b><u>Transfers between funds</u></b>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b><u>Net Movement in Funds</u></b>		26,253	563	26,816	(9,789)
<b><u>Balance as at 31st March 2020</u></b>		<u>331,110</u>	<u>49,377</u>	<u>380,488</u>	<u>390,276</u>
<b><u>Balance as at 31st March 2021</u></b>		<u>357,363</u>	<u>49,940</u>	<u>407,304</u>	<u>380,487</u>

These notes form part of these financial statements

**BALANCE SHEET AS AT  
31 MARCH 2021**

	2021	2020
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 8)	251,684	244,398
<b>CURRENT ASSETS</b>		
CCLA Funds (Note 9)	152,363	124,269
Debtors (Note 10)	35,965	6,342
Cash at Bank and in Hand	63,944	63,887
	<u>252,272</u>	<u>194,498</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)</b>	<u>18,372</u>	<u>8,210</u>
<b>NET CURRENT ASSETS</b>	233,901	186,288
<b>NET ASSETS</b>	<u><u>485,585</u></u>	<u><u>430,686</u></u>
<b>CAPITAL AND RESERVES</b>		
Unrestricted Funds (Note 14)	357,363	331,111
Restricted Funds (Note 14)	49,940	49,377
Revaluation Reserve (Note 15)	78,281	50,199
	<u><u>485,585</u></u>	<u><u>430,687</u></u>

For the year ended 31 March 2021, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477(2) of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT  
31 MARCH 2021**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- 2) 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 profit for the financial year in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board



Mr Alistair Jenkins

Trustee

Date 13<sup>th</sup> October 2021.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31.03.21 £	31.03.20 £
Net Cash Inflow / (Outflow) from Charitable Activities			
Less Transferred to Deposit Account	1	8,568	(9,667)
Less Capital Expenditure during Period		0	(24,185)
Less Investment Income Received		(8,499)	(225)
		<u>(11)</u>	<u>(66)</u>
Increase / (Decrease) in Cash in Period		<u>58</u>	<u>(34,143)</u>

1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities

	31.03.21		31.03.20	
	£	£	£	£
Operating Surplus / (Deficit)		26,816		(9,789)
Add : Depreciation		1,213		1,261
Decrease / (Increase) in Receivables		(29,623)		(2,950)
(Decrease) / Increase in Creditors		10,162		1,811
		<u>(18,249)</u>		<u>122</u>
Net Cash Inflow / (Outflow) from Charitable Activities		<u>8,568</u>		<u>(9,667)</u>

2. Analysis of Changes in Net Funds

	31.03.21	31.03.20
Cash at Bank and In Hand as at 31 March 2020	63,887	98,843
CCLA Investment Revalue	0	(813)
Cash Flow	<u>58</u>	<u>(34,143)</u>
Cash at Bank and In Hand as at 31 March 2021	<u>63,945</u>	<u>63,887</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Financial Reporting Standard Number 1**

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

**Incoming Resources**

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

**Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

**Fund Accounting**

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Retail Sales - Books	419	0	419	2,394
Retail Sales - Cards	0	0	0	0
Retail Sales - Others	4	0	4	163
Membership	16,064	0	16,064	15,291
Book Fines	112	0	112	814
Royalties	36	0	36	0
Sundry Income	10	0	10	741
	<u>16,645</u>	<u>0</u>	<u>16,645</u>	<u>19,403</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Advertising and Marketing	135	0	135	350
Cost of Retail Sales	828	0	828	2,292
	<u>963</u>	<u>0</u>	<u>963</u>	<u>2,642</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Staff Costs	92,871	6,000	98,871	109,797
Resources Purchased	3,488	3,890	7,378	13,872
Subscriptions	225	0	225	270
Travel and Subsistence Costs	910	0	910	4,152
Health and Safety	460	0	460	640
Cleaning	62	0	62	0
Insurance	1,918	0	1,918	2,139
Sundry Expenses	91	0	91	76
Office Accommodation	9,935	0	9,935	8,209
Depreciation	1,213	0	1,213	1,261
Telephone	3,034	0	3,034	2,773
Postage	150	0	150	285
Printing and Stationery	1,047	0	1,047	1,438
Computer and Software	6,474	0	6,474	7,485
Repairs and Renewals	19	0	19	805
Treasurers Fees	5,567	0	5,567	6,956
Legal and Professional fees	0	0	0	0
Independent Examiner	840	0	840	840
Bank Charges	36	0	36	35
	<u>128,340</u>	<u>9,890</u>	<u>138,230</u>	<u>161,033</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. STAFF COSTS

	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Wages, Salaries and social security costs	87,261	98,780
Pension Contributions	<u>11,610</u>	<u>11,017</u>
	<u>98,871</u>	<u>109,797</u>
The average weekly number of employees during the year was :	<u>7</u>	<u>7</u>

No Employee received remuneration amounting to more than £60,000 in either year.

Mrs Jenkins received fees for being treasurer during the year, this is shown separately in Note 4.

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :

	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Independent Examiner	<u>840</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
<b>COST</b>				
As at 1 April 2020	5,709	35,374	239,460	280,543
Additions in the Year	8,499	0	0	8,499
Disposals in the Year	0	0	0	0
As at 31 March 2021	<u>14,208</u>	<u>35,374</u>	<u>239,460</u>	<u>289,042</u>
<b>DEPRECIATION</b>				
As at 1 April 2020	3,816	32,329	0	36,145
Disposals in the Year	0	0	0	0
Charge for the Year	908	305	0	1,213
As at 31 March 2021	<u>4,725</u>	<u>32,633</u>	<u>0</u>	<u>37,358</u>
<b>NET BOOK VALUE</b>				
As at 31 March 2021	<u>9,483</u>	<u>2,741</u>	<u>239,460</u>	<u>251,684</u>
As at 1 April 2020	<u>1,893</u>	<u>3,045</u>	<u>239,460</u>	<u>244,398</u>

9. INVESTMENT ACCOUNT

	2021 £	2020 £
CCLA CBF Deposit Fund	9,082	9,071
CCLA Investment Fund at valuation	<u>143,281</u>	<u>115,199</u>
	<u>152,363</u>	<u>124,270</u>

10. DEBTORS

	2021 £	2020 £
Amounts falling due within one year		
Trade Debtors	31,426	4,019
Prepayments	4,539	2,323
	<u>35,965</u>	<u>6,342</u>

11. CREDITORS : AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	15,719	6,416
Accruals	557	840
Other Creditors	2,095	954
	<u>18,372</u>	<u>8,210</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2020	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Funds - Current Assets	135,949	0	147,058	(128,090)	154,916
Unrestricted Funds - Fixed Assets and Books	195,161	0	8,499	(1,213)	202,447
<b>Total General Funds</b>	<b>331,110</b>	<b>0</b>	<b>155,556</b>	<b>(129,303)</b>	<b>357,363</b>
<b>Restricted Funds</b>					
Lord Crewe's Charity Library - Book Stock	48,472	0	3,000	(2,829)	48,643
Lord Crewe's Charity Library - Journals	906	0	1,200	(1,061)	1,045
Lord Crewe's Charity Library - Staff	0	0	6,000	(6,000)	0
Lord Crewe's Charity Library - 2019/20	0	0	253	0	253
<b>Total Restricted Funds</b>	<b>49,377</b>	<b>0</b>	<b>10,453</b>	<b>(9,890)</b>	<b>49,940</b>
<b>Total Funds</b>	<b>380,487</b>	<b>0</b>	<b>166,009</b>	<b>(139,193)</b>	<b>407,304</b>

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

**THE NORTH EAST RELIGIOUS LEARNING  
RESOURCES CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

(Continued)

**16. PENSION COSTS**

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2021: £4,120, 2020: £4,120).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2013. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. Pension Builder 2014 commenced in February 2014 so the first full valuation of that section was carried out at 31 December 2016.