



**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

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Ref: ACR/2267

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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

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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> £
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
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
<u>Income from Charitable Activities</u>	2	22,367	0	22,367	20,212
<u>Total Income and Endowments</u>		22,576	140,033	162,609	155,451
<u>Expenditure on :</u>					
Expenditure on Raising Funds	3	1,208	0	1,208	485
Expenditure on Charitable Activities	4	41,008	136,866	177,874	170,291
<u>Total Expenditure on:</u>		42,216	136,866	179,082	170,776
<u>Net Income / (Expenditure) resources before transfers</u>		(19,640)	3,167.45	(16,473)	(15,324)
<u>Transfers between funds</u>		0	0	0	0
<u>Net Movement in Funds</u>		(19,640)	3,167	(16,473)	(15,324)
<u>Balance as at 31st March 2022</u>		341,799	50,181	391,979	407,304
<u>Balance as at 31st March 2023</u>		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
	£	£
FIXED ASSETS		
Tangible Assets (Note 8)	249,135	252,770
CURRENT ASSETS		
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>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)	<u>6,732</u>	<u>7,528</u>
NET CURRENT ASSETS	220,189	233,887
NET ASSETS	<u>469,324</u>	<u>486,657</u>
CAPITAL AND RESERVES		
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		(195)	(25)
(Decrease) / Increase in Cash in Period		<u>(16,659)</u>	<u>(16,435)</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	(797)		0	
		<u>9</u>		<u>1,387</u>
Net Cash (Outflow) / Inflow from Charitable Activities		<u>(16,464)</u>		<u>(13,937)</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>20,305</u>	<u>20,529</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 £
COST				
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	15,795	36,260	239,460	291,515
DEPRECIATION				
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	9,084	33,296	0	42,380
NET BOOK VALUE				
As at 31 March 2023	6,711	2,964	239,460	249,135
As at 1 April 2022	10,016	3,294	239,460	252,770

9. INVESTMENT ACCOUNT

	2023 £	2022 £
CCLA CBF Deposit Fund	9,302	9,107
CCLA Investment Fund at valuation	158,818	159,677
	<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
	£	£	£	£	£
General Funds					
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
Total General Funds	341,799	0	22,576	(42,216)	322,158
Restricted Funds					
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
Total Restricted Funds	50,181	0	140,033	(136,866)	53,348
Total Funds	391,979	0	162,609	(179,082)	375,506

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;

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

ba 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.