

Company registration number: 05907308

Charity registration number: 1116543

Religious Education Council of England and Wales

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

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

Religious Education Council of England and Wales

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Religious Education Council of England and Wales

Reference and Administrative Details

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

Religious Education Council of England and Wales

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023.

Reference and Administrative details

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

Objectives and activities

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

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

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

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

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

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

The Council's strategic objectives are:

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

The Council's impact areas are:

We will achieve our mission in 2021-2026 by:

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

Religious Education Council of England and Wales

Trustees' Report

Achievements and performance

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

Strategic Plan

The Strategic Plan was reviewed in the Spring and Summer of 2023. Minor adjustments were made to the organisation's proposed actions and focus, while the main objectives remained the same. A new committee focused on Member Engagement was started, to improve the opportunities for collaborations with and between member organisations.

Outputs

The organisation continued to work on the Religion and Worldviews in the Classroom project. During this year three teams, which had been appointed to deliver exemplar frameworks and curricula, continued to develop their work. This was done with the writing team, who worked to redraft the handbook alongside the framework development. The project remained on track for delivery in May 2024.

The organisation's RE Quality Mark had a successful year, making awards to 67 schools. Part of this success was due to the appointment of an REQM Administrator. Positive feedback continued throughout the year from schools and assessors.

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

The Council hosted webinars for member organisations. These included a webinar for members on the political impact of the work and the need for their involvement, and a webinar on the challenge in RE teacher recruitment and retention.

The organisation celebrated its 50th Anniversary at its AGM on 3rd May. The event was an opportunity to look back over the 50 years, and the changes to the subject in that period. Contributions were made by various individuals including former chairs and current RE students. A keynote speech was presented by Children's commissioner for England, Dame Rachel de Souza.

Communications

Communications were improved during the year with a rebrand of the organisation's logo and website. This work enabled the charity to position itself in line with its current vision and mission, with a fresh and modern feel. The charity restarted its monthly newsletter to members, showcasing developments in RE and articles from the board. The organisation enlisted the support of a PR company to place articles in education and religion publications, to inform the public of development in the subject.

Religious Education Council of England and Wales

Trustees' Report

Financial review

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

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

As at year end, total reserves were £258,550 out of which £77,226 were in restricted funds and £181,324 were available as free reserves.

Policy on reserves

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

Religious Education Council of England and Wales

Trustees' Report

Structure, governance and management

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

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

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

The SRGM was held on 23rd November 2022 online (via Zoom), which provided an opportunity to update and consult with all Council members since the AGM.

The AGM was held on 3rd May 2023 at Conway Hall, London. This provided an opportunity to update and consult with all Council members since the previous AGM. There were elections to the Board and a new Board member and Officer were elected to take up their positions from 1st September 2023.

The REC maintained five standing committees, established by the Board, in order to provide guidance to the Board in specified areas: the Governance Committee, the Finance Committee, the Fundraising committee, the Member Engagement Committee, and the Worldviews Liaison Committee. The Member Engagement Committee began in April 2023.

In addition, there was a joint working group, the RE Policy Unit, that comprises representatives from the REC as well as members selected by the National Association of Teachers of RE (NATRE) and RE Today. This joint RE Policy Unit is governed by a Memorandum of Understanding agreed between the three organisations.

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

Religious Education Council of England and Wales

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Religious Education Council of England and Wales for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Small company provisions

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

The annual report was approved by the trustees of the Charity on 2 May 2024 and signed on its behalf by:

Sarah Lane Cawte
Sarah Lane Cawte (2 May 2024 10:51 AM)

.....
Sarah Lane Cawte
Chairman

Religious Education Council of England and Wales

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

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Religious Education Council of England and Wales as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

2 May 2024

Religious Education Council of England and Wales

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	63,685	82,247	145,932
Charitable activities	4	45,363	-	45,363
Investment income	5	1,391	-	1,391
Other income	6	(150)	-	(150)
Total income		<u>110,289</u>	<u>82,247</u>	<u>192,536</u>
Expenditure on:				
Charitable activities	8	<u>(91,257)</u>	<u>(109,630)</u>	<u>(200,887)</u>
Total expenditure		<u>(91,257)</u>	<u>(109,630)</u>	<u>(200,887)</u>
Net income/(expenditure)		<u>19,032</u>	<u>(27,383)</u>	<u>(8,351)</u>
Net movement in funds		19,032	(27,383)	(8,351)
Reconciliation of funds				
Total funds brought forward		<u>162,292</u>	<u>104,609</u>	<u>266,901</u>
Total funds carried forward	18	<u><u>181,324</u></u>	<u><u>77,226</u></u>	<u><u>258,550</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

Religious Education Council of England and Wales

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	50,429	84,384	134,813
Charitable activities	4	38,941	-	38,941
Investment income	5	40	-	40
Total income		<u>89,410</u>	<u>84,384</u>	<u>173,794</u>
Expenditure on:				
Charitable activities	8	<u>(98,603)</u>	<u>(84,929)</u>	<u>(183,532)</u>
Total expenditure		<u>(98,603)</u>	<u>(84,929)</u>	<u>(183,532)</u>
Net expenditure		(9,193)	(545)	(9,738)
Transfers between funds		<u>19,070</u>	<u>(19,070)</u>	<u>-</u>
Net movement in funds		9,877	(19,615)	(9,738)
Reconciliation of funds				
Total funds brought forward		<u>152,415</u>	<u>124,224</u>	<u>276,639</u>
Total funds carried forward	18	<u><u>162,292</u></u>	<u><u>104,609</u></u>	<u><u>266,901</u></u>

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

The funds breakdown for 2022 is shown in note 18.

The notes on pages 11 to 24 form an integral part of these financial statements.

Religious Education Council of England and Wales

(Registration number: 05907308)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors	14	6,670	301
Cash at bank and in hand	15	<u>273,650</u>	<u>329,789</u>
		280,320	330,090
Creditors: Amounts falling due within one year	16	<u>(21,770)</u>	<u>(63,189)</u>
Net assets		<u>258,550</u>	<u>266,901</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds		77,226	104,609
Unrestricted income funds			
Unrestricted funds		<u>181,324</u>	<u>162,292</u>
Total funds	18	<u>258,550</u>	<u>266,901</u>

For the financial year ending 31 August 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 2 May 2024 and signed on their behalf by:

Sarah Lane Cawte
Sarah Lane Cawte (May 12, 1974 to 01 Oct 2023)

.....
Sarah Lane Cawte
Chairman

The notes on pages 11 to 24 form an integral part of these financial statements.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

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

The address of its registered office is:

Northgate House
Northgate
New Basford
Nottingham
NG7 7BQ

These financial statements were authorised for issue by the trustees on 2 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

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

Income and endowments

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

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

Donations and legacies

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

Grants receivable

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

Deferred income

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

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

Investment income

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

Expenditure

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

Charitable activities

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

Grant provisions

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

Governance costs

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

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

Taxation

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

Trade debtors

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

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

Trade creditors

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

Trade creditors are recognised initially at the transaction price.

Fund structure

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

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

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

Pensions and other post retirement obligations

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

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

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	885	-	885
Grants, including capital grants;			
Grants from other charities	62,800	82,247	145,047
	<u>63,685</u>	<u>82,247</u>	<u>145,932</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	429	-	429
Grants, including capital grants;			
Grants from other charities	50,000	84,384	134,384
	<u>50,429</u>	<u>84,384</u>	<u>134,813</u>

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

4 Income from charitable activities

	Unrestricted funds		Total
	Designated	General	2023
	£	£	£
RE Council	-	16,093	16,093
RE Quality Mark	29,270	-	29,270
	<u>29,270</u>	<u>16,093</u>	<u>45,363</u>
	<u>29,270</u>	<u>16,093</u>	<u>45,363</u>
	Unrestricted funds		Total
	Designated	General	2022
	£	£	£
RE Council	-	17,091	17,091
RE Quality Mark	21,850	-	21,850
	<u>21,850</u>	<u>17,091</u>	<u>38,941</u>
	<u>21,850</u>	<u>17,091</u>	<u>38,941</u>

5 Investment income

	Unrestricted funds	Total
	General	funds
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	1,391	1,391
Total for 2023	<u>1,391</u>	<u>1,391</u>
Total for 2022	<u>40</u>	<u>40</u>

6 Other income

	Unrestricted funds	Total
	General	funds
	£	£
Fees and supplies	(150)	(150)
Total for 2023	<u>(150)</u>	<u>(150)</u>

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

Culham St Gabriel's Trust

Donated services to manage the RE Teacher Recruitment project.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

8 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total 2023
	Designated	General		
	£	£	£	£
Publicity costs	1,500	1,954	4,888	8,342
Project delivery	20,380	6,446	93,565	120,391
Employment costs	-	50,753	-	50,753
Establishment costs	-	1,202	-	1,202
Grants paid	-	-	8,250	8,250
Office expenses	-	1,652	-	1,652
Sundry costs	-	914	-	914
Travel and subsistence	595	1,634	2,927	5,156
Bank charges	-	96	-	96
Other interest payable	-	51	-	51
	<u>22,475</u>	<u>64,702</u>	<u>109,630</u>	<u>196,807</u>

	Unrestricted funds		Restricted funds	Total 2022
	Designated	General		
	£	£	£	£
Publicity costs	166	564	1,562	2,292
Project delivery	13,940	40,130	70,493	124,563
Employment costs	-	35,398	-	35,398
Establishment costs	-	1,065	36	1,101
Grants paid	-	-	12,000	12,000
Office expenses	-	2,244	-	2,244
Printing, stationery and postage	-	22	-	22
Sundry costs	-	432	-	432
Travel and subsistence	-	-	838	838
Bank charges	-	112	-	112
	<u>14,106</u>	<u>79,967</u>	<u>84,929</u>	<u>179,002</u>

	Activity undertaken directly	Total expenditure
	£	£
REC	<u>196,807</u>	<u>196,807</u>
Total for 2022	<u>179,002</u>	<u>179,002</u>

In addition to the expenditure analysed above, there are also governance costs of £4,080 (2022 - £4,530) which relate directly to charitable activities. See note 9 for further details.

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	4,080	4,080
	<u>4,080</u>	<u>4,080</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	3,930	3,930
Other governance costs	600	600
	<u>4,530</u>	<u>4,530</u>

10 Trustees remuneration and expenses

7 (2022: 3) trustees received reimbursed travel and general expenses of £1,070 (2022: £268) and Nil (2022: 2) trustees received honorarium payments totalling £Nil (2022: £1,000).

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	48,382	34,358
Social security costs	154	-
Pension costs	2,217	1,039
	<u>50,753</u>	<u>35,397</u>

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

	2023 No	2022 No
Administration	<u>2</u>	<u>2</u>

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

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

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>4,080</u>	<u>3,930</u>

13 Taxation

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

14 Debtors

	2023 £	2022 £
Trade debtors	1,700	301
Prepayments	<u>4,970</u>	<u>-</u>
	<u>6,670</u>	<u>301</u>

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	22,108	19,639
Short-term deposits	251,542	310,150
	<u>273,650</u>	<u>329,789</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,760	-
Other taxation and social security	1,316	3,346
Pension scheme creditor	1,718	1,511
Accruals	4,101	4,193
Deferred income	11,875	54,139
	<u>21,770</u>	<u>63,189</u>
	2023 £	2022 £
Deferred income at 1 September 2022	(54,139)	(97,828)
Resources deferred in the period	(11,875)	(5,225)
Amounts released from previous periods	54,139	48,914
Deferred income at year end	<u>(11,875)</u>	<u>(54,139)</u>

17 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £2,217 (2022 - £1,039).

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

18 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted				
<i>General</i>				
Unrestricted income fund	156,047	81,019	(68,782)	168,284
<i>Designated</i>				
RE Quality Mark	6,245	29,270	(22,475)	13,040
Total Unrestricted	<u>162,292</u>	<u>110,289</u>	<u>(91,257)</u>	<u>181,324</u>
Restricted				
RE PR Committee	3,848	-	(1,080)	2,768
REPU	58,205	33,333	(49,931)	41,607
Worldviews Project 1 (Templeton)	23,200	-	(15,700)	7,500
Worldviews Project 2 (Templeton)	19,356	48,914	(42,919)	25,351
Total restricted	<u>104,609</u>	<u>82,247</u>	<u>(109,630)</u>	<u>77,226</u>
Total funds	<u><u>266,901</u></u>	<u><u>192,536</u></u>	<u><u>(200,887)</u></u>	<u><u>258,550</u></u>

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

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

The RE PR Fund is used to promote a positive public image for Religious Education and for the RE Council. This is a restricted fund.

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

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

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

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

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

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

Religious Education Council of England and Wales

Notes to the Financial Statements for the Year Ended 31 August 2023

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 August 2023
	General	Designated		
	£	£	£	£
Current assets	191,219	11,875	77,226	280,320
Current liabilities	(9,895)	(11,875)	-	(21,770)
Total net assets	<u>181,324</u>	<u>-</u>	<u>77,226</u>	<u>258,550</u>

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

20 Related party transactions

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

Deborah Weston

(Trustee of the charity)

An honorarium payment of £Nil (2022: £500) was paid and meeting and travel expenses totalling £133 (2022: £68) were reimbursed during the year. At the balance sheet date the amount due to/from Deborah Weston was £Nil (2022 - £Nil).

Sarah Lane Cawte

(Trustee and chair of the charity)

Travel expenses and venue hire costs totalling £197 (2022: £30) were reimbursed during the year. At the balance sheet date the amount due to/from Sarah Lane Cawte was £Nil (2022 - £Nil).

Edward Pawson

(Trustee of the charity)

An honorarium payment of £Nil (2022: £500) was paid and meeting and travel expenses totalling £97 (2022: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Edward Pawson was £Nil (2022 - £Nil).

Sandra Teacher

(Trustee of the charity)

Assessor fees for contractual services under the RE Quality Mark project of £Nil (2022: £170) were paid during the year. At the balance sheet date the amount due to/from Sandra Teacher was £Nil (2022 - £Nil).

Patricia Hannam

(Trustee of the charity)

Travel expenses costs totalling £126 (2022: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Patricia Hannam was £Nil (2022 - £Nil).

Rosemary Rivett

(Trustee of the charity)

Travel expenses costs totalling £49 (2022: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Rosemary Rivett was £Nil (2022 - £Nil).

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Notes to the Financial Statements for the Year Ended 31 August 2023

Kathy Riddick

(Trustee of the charity)

Travel expenses costs totalling £151 (2022: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Kathy Riddick was £Nil (2022 - £Nil).

Paul Smalley

(Trustee of the charity)

Travel expenses costs totalling £316 (2022: £Nil) were reimbursed during the year. At the balance sheet date the amount due to/from Paul Smalley was £Nil (2022 - £Nil).