

CULHAM ST GABRIEL'S TRUST

England & Wales · Charity number 309671

Details

Other names	CULHAM EDUCATIONAL FOUNDATION, CULHAM ST GABRIEL'S TRUST, THE CULHAM INSTITUTE
Status	Registered
Legal form	Other
Registered	1963-09-11
Register	View on the Charity Commission register

Contact

Address	Culham St Gabriel's Trust 30 St Giles Oxford OX1 3LE
Phone	07340946764
Email	enquiries@cstg.org.uk
Website	www.cstg.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE (IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF THE CHURCH OF ENGLAND):(1) THE PROMOTION OF THE HIGHER AND FURTHER EDUCATION, LIFE-LONG LEARNING AND TRAINING OF BENEFICIARIES (INCLUDING, FOR EXAMPLE, THE PROVISION OF INSTRUCTION AND TRAINING FOR SUCH PERSONS BY MEANS OF CLASSES, LECTURES, BOOKS, LIBRARIES, ELECTRONIC MEDIA, AND READING ROOMS);(2) THE PROMOTION OF RESEARCH IN, AND DEVELOPMENT OF, RELIGIOUS EDUCATION;(3) MAKING GRANTS TO BENEFICIARIES WHO ARE IN NEED OF FINANCIAL ASSISTANCE TO ENABLE THEM TO ATTEND AN ESTABLISHMENT OF HIGHER OR FURTHER EDUCATION OR OTHERWISE TO PURSUE THEIR EDUCATION; (4) PROVIDING FINANCIAL OR OTHER ASSISTANCE TO INSTITUTIONS OF HIGHER OR FURTHER EDUCATION;(5) PROMOTING RELIGIOUS EDUCATION FOR THE PUBLIC BENEFIT IN ANY WAY THE TRUSTEES SEE FIT.

Activities: Supporting research, development and innovation in religious education/religion and worldviews education, taking account of the current context of education in England and Wales. Grants and scholarship programmes related to RE; Programme of websites, professional development, events and resources to support teachers of RE; Partnerships with Higher Education, RE associations and RE organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£772,617	£857,081	£23,223,975	5
2024-08-31	£806,352	£990,801	£23,948,241	4
2023-08-31	£787,864	£888,119	£22,389,627	3
2022-08-31	£779,341	£957,392	£23,266,886	3
2021-08-31	£783,513	£893,289	£24,808,855	3

Trustees

Name	Role	Appointed
Linda Whitworth	Chair	2014-11-27
Alysia-Lara Ayonrinde		2023-03-30
Caroline Weir		2023-03-30
Dr Richard Ian Kueh		2024-09-19
Dr Robert Andrew Bowie		2020-04-02
Emily Grace Norman		2025-12-10
Gillian Georgiou		2021-12-08
Gwynn Bassan		2024-12-03
James Charles Cowen		2024-09-19
Krystian McInnis		2022-10-10
NANSI ELLIS		2016-11-24
Paul William Knappett		2024-04-16
Revd Canon Mark David Bennet		2021-12-13
Susie Al-Qassab		2022-10-10
Tony Wilson		2019-09-01

CULHAM ST GABRIEL'S TRUST

England & Wales - Charity number 309671

Accounts



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

Culham St Gabriel's Trust

Annual Review and Accounts 2024-25

Registered Address

30, St Giles
Oxford
OX1 3LE

Registered Charity No: 309671





Dr Linda Whitworth

Introduction from Culham St Gabriel's Trust, Chair of Trustees

This year has been a busy and fulfilling one for the Trust. Close observance of our Strategic Objectives has enabled us to grow our presence in the Religious Education space and the increased capacity, which we have focused on over the last two years, has meant that the reach of the Trust has developed. We are trialling new ways of making grants, developing our advocacy and updating our reporting systems and public interface.

Our focus as a trust is to serve the Religious Education community. This has brought a broader engagement this year, in part because of the government's instigation of a Curriculum and Assessment Report. Some of this year's work has been in direct or indirect response to this opportunity. A number of our trustees are active in advisory and leadership capacities in RE and I am grateful to them for their expertise and to all our trustees for their active and committed engagement in the work of the Trust.

I would also like to express my thanks to all our staff who have worked diligently to fulfil our vision, building our expertise and ensuring our values are upheld in all we do. In particular I would like to express my gratitude to Kathryn, our CEO, who has steered us through this growth period and communicated clearly with trustees, so we are informed of new developments and are able to play our part in the Trust's work. I would also like to put on record my thanks to Liz Smith, our Finance and Administration officer, who has tirelessly improved our financial reporting. This has enabled the trustees to be informed in good time of our commitments and provided opportunities for more flexible thinking around our funding going forward.

We welcomed Dr. Richard Kueh, Mr. James Cowen and Mr. Gwynn Bassan to the Trustee Board this year. Richard joined us following his role as Deputy Director for Schools and Early Education and national lead on Religious Education at Ofsted. We welcome his extensive knowledge and understanding of our subject. James has made a much appreciated return to the Board after a year's break to advise us on investment, a role he has undertaken since 2003. Gwynn joins us as the representative from Southwark diocese, which as one of our founding organisations continues to be represented on our trustee body. We welcome his wide experience in education and his interests in leadership and school improvement in particular.

This Annual Report demonstrates the health and reach of the Trust and our continuing commitment to the community we serve.

Handwritten signature of Linda Whitworth in black ink.



Dr Kathryn Wright

Introduction from Culham St Gabriel's Trust, Chief Executive

The religion and worldviews community never stands still, and increasingly we are seeing the value and importance of religion and belief literacy in communities and society. We continually uphold the vital role religion and worldviews education plays in interfaith and belief dialogue, promoting and protecting freedom of religion or belief, and contributing to positive community relations. It has been a pleasure this year to lead our increasingly skilled and expert staff team. This strengthened capacity has enabled us to respond nimbly to calls for evidence for the Curriculum and Assessment Review, as well as Select Committees and Independent Commissions. We thrive on elevating and showcasing the work of our grantees, scholars and partners, and our new 'Focus Week' initiative enabled us to foreground new voices on oracy, primary education and curriculum.

As always, we don't know what the year ahead will bring. However, Culham St Gabriel's is well placed to influence policy and decision makers, as well as support the religion and worldviews community through professional development, research and resources.

Handwritten signature of Kathryn Wright in black ink.

Our Strategic Objectives 2023-2026

1. Promoting positive public perception and understanding of religion and worldviews education
2. Influencing governments' policies in supporting a high-quality religion and worldviews education¹, including the implementation of a National Plan in England
3. Advocating for the importance of high-quality religion and worldviews education within the education world
4. Empowering the current and next generation of religion and worldviews education teachers and leaders
5. Fostering and nurturing collaborative partnerships within the religion and worldviews education community

Our vision, mission, values, and strategy are rooted in our core charitable objectives which have at their heart the promotion of higher and further education, life-long learning, research, and development of religious education.



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

¹ By the phrase religion and worldviews education, we are including what is currently referred to in legislation as Religious Education in England, Religion Values and Ethics in Wales, Religious and Moral Education in Scotland and Religious Education in Northern Ireland.

Promoting positive public perception and understanding of religion and worldviews education

Our Goals in 2024-25 were:

- To promote public perception and understanding of religion and worldview education with hard-to-reach groups
- To improve understanding of religion and worldviews education in relation to interfaith and community relations
- To improve understanding of the importance of religion and worldviews education in the business world

Our Impact

We increased engagement with hard-to-reach groups including:

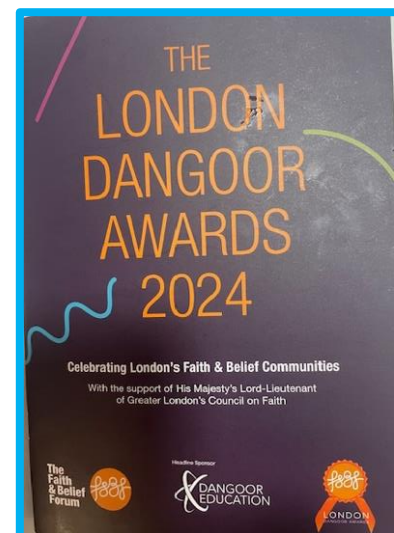
- the home education community through a participatory grant making home education fund.
- displaced young people through a collaborative project with The Brilliant Club.
- new audiences through grant funded projects: Cloud of Witnesses, London Dangoor Awards, Religion Media Centre, Holocaust Memorial Day Trust, Theos Think Tank.

We improved understanding of the value of religion and worldviews education for interfaith and community relations through:

- a knowledge exchange partnership with Cambridge Interfaith Programme.
- strategic conversations with Cumberland Lodge, Runnymede Trust, Faith and Belief Forum, Faith and Belief Policy Collective and the Woolf Institute.
- the promotion of the relationship between interfaith relations and religion and worldviews education through submissions to parliamentary select committees and commissions, as well as conversations with the Department for Housing Communities and Local Government.
- support and promotion of Interfaith Week.
- attendance at events including Interfaith Week consultations and at Post-Riot Review meetings.
- development of a policy briefing paper on RE and community relations.

We improved understanding of the importance of religion and worldviews education in the business world through:

- a strategic partnership with Free for All, to support connections between education on freedom of religion or belief and the workplace.
- a grant funded project led by the Religion and Belief Literacy Partnership which works across the public and private sector.



Images show brochures from two events/organisations we have supported this year.



Influencing governments' policies in supporting high-quality religion and worldviews education, including the implementation of a National Plan in England

Our Goals in 2024-25 were:

- To influence current and future government policy relating to the funding of religion and worldviews education in England
- To seek recommendation of the National Content Standard in England by government
- To improve understanding of the importance of religion and worldviews education in relation to Freedom of religion or belief (FoRB) with governments
- To begin to influence policy makers in the devolved nations

Our Impact

We increased our influence and profile through:

- our submission and subsequent conversations with the Curriculum and Assessment Review panel.
- engagement with parliamentarians at events and on a one-to-one basis.
- connections with Faith in Labour, and Good Faith Partnership.
- conversations with influencers and stakeholders
- work with the RE Policy Unit and Religious Education Council of England and Wales on all policy matters to ensure joined up messaging.

We sought recommendation of the National Content Standard through:

- our engagement with the National Governance Association
- our submission to the Curriculum and Assessment Review.
- our curriculum focus week and through engaging influencers such as Schools Week and Times Educational Supplement.

We improved understanding of the importance of religion and worldviews education for FoRB by:

- working collaboratively with FoRB aligned organisations and initiatives including ACT, Facing History and Ourselves UK.
- launching a FoRB and Education Research Network
- raising our profile with the FoRB envoy and faith minister.
- increasing our presence at events such as Holocaust Memorial Day impact review and launch of government strategy on FoRB.
- making submissions to select committees and curriculum and assessment review regarding importance of FoRB education.

We began to influence policy makers in the devolved nations through

- scholarship awards to individuals in these nations, and grant funded projects e.g. Bangor University Wales, Queens University Belfast.
- a developing partnership with STARME.
- increased connections with Church in Wales through meetings and events.



Images show engagement with MPs at Party Conference and at an FCDO event.

Advocating for the importance of a high-quality religion and worldviews education within the education world

Our Goals in 2024-25 were:

- To improve understanding of the importance of R&W education for FoRB flourishing schools
- To improve understanding of the importance of R&W in the independent sector
- To utilise relationships with key educationalists and organisations to advocate for the subject
- To improve recruitment and retention of secondary teachers for R&W by working with partners

Our Impact

We improved understanding of the importance of religion and worldviews education for FoRB flourishing schools by:

- introducing a FoRB e-learning course for primary teachers in May 2025.
- increasing understanding of FoRB through grant funded projects e.g. AREIAC Young Ambassadors.
- supporting NATRE in developing a new code of practice for teachers of RE (planned for 2026), in collaboration with the RE Council. This has a FoRB specific dimension.

We improved understanding of the importance of the subject in the independent sector by:

- nurturing our partnership with Independent Schools Association, including speaking at events.
- increasing engagement through grant funded projects, for example Brighton Girls GDST.

We advocated for the subject through:

- utilising relationships with key educationalists at OAK, Ofsted, Ofqual, CfSA, CST, NGA and Fair Education Alliance to promote the subject.
- engagement with senior leaders through focus weeks, including leading articles by Senior MAT leaders, NGA and educational influencers.

We advocated for better recruitment and retention of teachers through:

- submission of evidence to the independent teaching commission.
- our partnership with MTPT project.

We also saw an increase in numbers applying this year probably as a bursary is now being offered which we had campaigned for previously.



Images show engagement with curriculum and assessment review at events and through online communications.

Empowering the current and next generation of religion and worldviews teachers and leaders

Our Goals in 2024-25 were:

- To establish clear professional learning pathways and CPD provision for teachers at all stages of their career
- To increase numbers of applicants to our scholarship programmes from under-represented groups and geographical areas
- To promote engagement with and use of research in the R&W classroom
- To ensure RE:ONLINE is fulfilling its purpose to meet the needs of the scholarly education professional

Our Impact

We have begun to establish clearer learning pathways through:

- development of a bespoke project with Schools for Children who are deaf or hearing impaired.
- increasing access to CPD through grant funded projects such as RE Hubs.
- increasing our own profile and approach through new focus weeks (curriculum, oracy, primary)
- more tailored approach to conferences, such as Strictly RE, to promote scholarships and our work.
- increasing engagement with ITE providers with information about what we provide for ECTs.

We have increased target group applications to scholarships programmes:

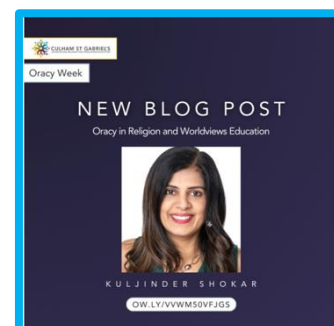
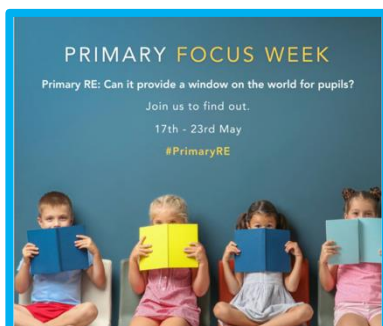
- increasing the number of men and those from underrepresented (Uk minority ethnic and GMH backgrounds) groups on the leadership programme.
- accepting for the first time, an applicant from an alternative provision setting to the leadership programme.
- raising our profile through engagement with other organisations such as Teacher Talk Conference.

We promoted engagement with and use of research through:

- our RExChange Conference, and follow up symposium on generative-AI.
- attending and encouraging our scholars to present at the AREIAC/AULRE conference.
- introducing research spotlight features on RE:ONLINE.
- increasing engagement through grant funded projects e.g. 'Understanding the interplay.'
- our partnership with AULRE, for example an online webinar in July showcasing research.
- showcasing 'bite size' research through focus weeks to increase awareness of research.

We have begun the work to ensure RE:ONLINE is fulfilling its core purpose by:

- reviewing all content, and testing of ideas for reimagined website with focus and user groups.
- refining our internal understanding of the USP of the website



Images show examples of how we have engaged with the teaching community.

Fostering and nurturing collaborative partnerships across the religion and worldviews community

Our Goals in 2024-25 were:

- To improve collaboration between partners involved in interfaith and community relations work related to education
- To celebrate and thank our key partners and stakeholders across the religion and worldviews community
- To review and nurture relationships with other funders.

Our Impact

We have increased our partnership working with the interfaith education sector by:

- supporting a collaborative approach led by Faith and Belief Forum for Interfaith Week.
- supporting Interfaith Week review and outcomes.
- challenging officials and ministers to work across sectors in relation to interfaith education.
- actively supporting and promoting the work of the RE Council.

We celebrated and thanked our key partners and stakeholders by:

- increasing our attendance at events to champion the work of others and share our own mission. This included the launch of the National Society for Education Global Christianity project, NATRE's Strictly RE, the Christian Funders Forum Showcase promoting Understanding Christianity, the Joint AREIAC and AULRE Annual Conference, and NASACRE Conference.
- hosting a partnership celebration event in summer 2025 to find out from our stakeholders what they valued about our work, how we can work more closely together and how we can elevate their missions.

We reviewed and nurtured relationships with other funders through:

- increasing our engagement with Christian Funders Forum on policy related matters
- conversation with individual foundations who we have not connected with previously
- mapping the funder network to better understand the current landscape



Images show events we have attended to nurture and support collaborative partnerships.

In addition, the Trust is working on **five internal strategic objectives** to support the fulfilment of those above. These include a focus on communications, optimising operations and diversity, equity and inclusion. During 2024-25 the staffing restructure was completed to ensure the Trust can fulfil its objectives and increase its capacity in the years to come.

Looking to the Future

During 2025-26 the Trust will be undertaking a 'light touch' strategic review. This will particularly consider the outcomes of the Curriculum and Assessment Review and the increasingly complex national and global landscape regarding education, religion and belief. The Trust is also seeking to make changes to its scheme in relation to the constitution of the Board of Trustees.

List of all funding awards 2024-25

Masters Scholarships

The Trust has funded **nine** new **masters' scholars** (£34,235 this includes a grant from Hockerill Educational Foundation for £12,000)

Doctoral Scholarships

The Trust funded **eight** new **doctoral scholars** (£76,000)

Chairs Fund Grant Awards

The Trust made **three** hardship fund (£2470) awards

Home Education Grant Awards

The Trust awarded **fourteen** home education grants (£7,326)

Strategic Funding Awards (now called Partnership Grant Awards)

The Trust awarded **four** strategic funding awards totalling £18,889. These were:

Fair Education Alliance £5000 strategic partnership award to support their work in cultivating a well-informed, sensitive, thoughtful and inclusive next generation.

The Maternity Paternity Project £300 towards their conference to support retention of teachers in the profession.

Good Faith Partnership (Free for All) £1500 towards development of programmes relating to freedom of religion or belief

The Brilliant Club £12089 to develop a programme supporting displaced young people in exploring identity, religion and worldviews.

Project Grant Awards

The Trust awarded **ten** project grants totalling £213,527. These were:

Portsmouth and Winchester Diocesan Board of Education were awarded a grant for Project Roots. This project aims to address antisemitism in UK primary schools by equipping RE teachers with resources to teach Christianity – especially Easter – in a thoughtful and responsible way. Developed with educators and Jewish community members, the project offers practical tools and training. It aims to build teacher confidence, encourage critical thinking in pupils, and challenge harmful stereotypes, fostering long-term culture change in schools and communities.

Grant awarded: £20,500

King's College London Chaplaincy were awarded a grant for Connection & Collaboration: A Multi-Faith and Belief Conference for Higher Education Chaplains. The conference aims to provide a platform for chaplains to deepen their understanding of different religions and worldviews, and increasing religious literacy, while also promoting interfaith dialogue and shared learning among chaplaincy professionals and faith advisors. Grant awarded: £2,500

Edgehill University were awarded a grant for their project, 'Teaching through Division: developing new directions for social and civic engagement in religion and worldviews education'. This project will collaborate with young

people, teachers, community partners, and faith leaders to produce a set of pedagogical approaches and other facilitative strategies to guide discussions around issues of plurality and difference in the religion and worldviews classroom. Grant awarded: £20,000

The **Kuumba Imani Millenium Centre** were awarded a grant for their project, 'L8 Interfaith Photovoice'. This project aims to improve religious literacy, strengthen interreligious relationships, and address stereotypes and bias through an art-based participatory action technique called photovoice. The project will promote productive community relations in a multicultural neighbourhood (L8, Liverpool) among parents and school pupils of different religions, traditions, and worldviews through workshops focusing on visual story-telling and intergenerational learning. Grant awarded: £29,550

The **Religion and Belief Literacy Partnership** were awarded a grant for 'RELIT Standard Stage 2', towards further development of a religious literacy standard for public sector organisations. The standard will offer a means of assessing the progress that public sector organisations are making with their literacy in faith and beliefs, helping to drive improvements in policy and delivery. Stage 2 of this project will focus on assessment design and testing the standard with a range of agencies and bodies. Grant awarded: £30,000

The **Religion Media Centre** were awarded a grant for 'Creating Connections', building on a successful series of events held across different UK cities. The award will fund two events taking place in Wales, bringing together journalists, local faith groups, teachers, councillors and academics, allowing of the sharing of knowledge and best practice, along with an opportunity for questions, answers and networking. Grant awarded: £20,000

Bangor University were awarded a grant for their project, 'GCSE RE Success: Empowering Non-Specialist Teachers'. This project will provide targeted pedagogical support for 20 non-specialist teachers of GCSE Religious Studies in Wales by means of workshops, a collaborative community and a mentorship scheme. The project aims to improve student outcomes by ensuring that teachers, regardless of expertise, can deliver high-quality RE. Grant awarded: £26,671

Brighton Girls GDST were awarded a grant to develop a KS3 feminist religion and worldviews curriculum for UK girls' schools. The project aims to foster critical thinking and ethical reasoning with a focus on feminist theology, the contributions of women in religious traditions, and the real-world issues most relevant to girls today, such as gender justice and leadership. Grant awarded: £5,000

CYM were awarded a grant to develop a research-informed framework for ethical religious dialogue in UK primary schools. The research will illuminate the challenges and opportunities surrounding religious dialogue and provide guidelines that aim to clarify ethical practices, promote consistency and parity, and boost teacher confidence. The project will foster collaboration between schools and parents, and help to guide curriculum adjustments for better religious dialogue. Grant awarded: £30,000

The **Faith and Belief Forum** were awarded a grant for their project 'Faith in Encounter: Connecting schools & communities through faith & belief storytelling'. By embedding the lived experiences of diverse faiths and beliefs into school life through storytelling and encounter, the project aims to foster meaningful interfaith and belief dialogue, build social and emotional learning in students, and strengthen the role of schools as hubs of community cohesion in collaboration with local faith communities. Grant awarded: £29,306

Governance of the Trust

Trustees 2024-25

Co-opted Trustees:

Ms Alysia-Lara Ayonrinde 2023-2026

Ms Susie Al-Qassab, Chair of Finance and General Purposes Committee 2022-2026

Professor Robert Bowie 2023-2027

Mr James Cowen Co-opted 1st September 2024

Ms Nansi Ellis, Chair of Grants, Programmes and Education Committee 2023-2027

Ms Gillian Georgiou 2024-2028

Canon Dr Ann Holt OBE 2024-2028

Mr Paul Knappett 2024-2028

Dr Richard Kueh Co-opted 1st September 2024

Mr Krystian McInnis 2022-2026

Ms Caroline Weir 2023-2027

Dr Linda Whitworth, Chair of Trustees 2022-2026

Nominated Trustees:

Revd Mark Bennet 2024-2028

Mr Gwynn Bassan Appointed 16th October 2024

Mr Tony Wilson 2023-2027

Ex Officio:

Revd Canon Nigel Genders CBE

The Trust website is updated regularly with any changes to personnel, including changes in Trustees. www.cstg.org.uk/people.

Structure of the Trust

The Trust operates with two committees with defined roles in relation to finance and general purpose, and grant-giving and education, each reporting to the Full Board of Trustees. All documentation including policies, standing orders, agendas and minutes are managed through Microsoft Teams. New trustees meet with the Chair and Chief Executive before a recommendation is made to the Board. All trustees have signed the Trustee declaration and completed the register of interests. The Chief Executive provides a termly newsletter to trustees between Board meetings as well as an operational report at each Full Board meeting.

Reserves Statement

The Trustees made changes to their reserves policy in 2024-25 to release more funds to grant giving to further their charitable objectives this included increasing the grants awarded particularly for doctoral scholarships. The new policy states that unrestricted reserves will be 40% of annual income. This is approximately £280,000. This allows the trustees to fulfil their duties if the Trust was to close and considers the volatility in the investment market. This new policy will be reviewed in June every year by the Finance and General Purposes Committee to consider unrestricted reserves, funding commitments, salaries, pensions and other statutory obligations.

Therefore in 2025-26 the Trust plans to reduce unrestricted funds and agreed a deficit budget in July 2025 for the following financial year. At 31st August 2025, the unrestricted investments were £849,375 (2024: £1,073,239) and the unrestricted funds balance was £777,371 (2024: £697,451). Trustees also agreed to an 'overspend' on the grants budget drawing on reserves if necessary to maximise the impact of the Trust through grant funded projects. The level of unrestricted reserves and the charity's reserves policy will continue to be reviewed regularly.

Investments and Risks Policy

The Culham St Gabriel's investment objectives are:

- To protect, so far as is reasonable, with the avoidance of undue risk, the real value of the capital and stability of income for the portfolio after allowing for inflation;
- To maintain a proactive ethical stance through investment strategy.

The two objectives are of equal importance.

The major risks to which the Trust is exposed, those related to the operations and finances of the Trust have been reviewed in light of the impact on investments of the continued war in Ukraine and the Middle East. Systems and procedures have been established to minimise and manage risks. Insurance policies have been reviewed in light of the changing operations of the Trust.

Key Management Personnel Remuneration

The pay of all employees is reviewed annually. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles. Three new members of staff joined the Trust in 2024-15- Education and Programmes Manager, Communications Officer and Digital Operations Manager. Two of these were newly created roles, and their salaries were benchmarked before advertising. The Communications Officer role and salary were reviewed after nine months of the employee being in post. Payments to consultants are also reviewed on an annual basis. Two members of staff moved on to new employment, one in October 2024 and one in July 2025.

Public Benefit Statement

The Trust furthers its charitable purposes for the public benefit by advocating for and championing an education in religion and worldviews as set out in this annual review. In setting its operational plans and activities the trustees have considered the Charity Commission's general guidance on public benefit. During the year ended 31st August 2025, the Trust has continued to provide support through strategic funding awards, grant-making and programmes as set out in this review. It has also developed its strategic partnerships with like-minded funders and other organisations with similar purposes.

Charity Information

CEO:	Kathryn Wright
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE
Bankers:	National Westminster Bank plc 11 Market Place Abingdon Oxon OX14 3HH
Investment Managers:	CCLA Investment Management Limited Senator House, 85 Queen Victoria Street London EC4V 4ET
Solicitors:	Stone King (Cambridge) 3rd Floor, Bateman House 82-88 Hills Road Cambridge CB2 1LQ
Registered Charity No:	309671

Trustees' Responsibilities

The Trustees 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). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES

A handwritten signature in black ink, appearing to read 'L. Whitworth', is written over a horizontal dotted line.

Linda Whitworth

10 December 2025

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust

Opinion

We have audited the financial statements of Culham St Gabriel's Trust (the 'charity') for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- comply with regulation 8 of the Charities (Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries

and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford
10 December 2025

Culham St Gabriel's Trust

**Statement of Financial Activities
for the year ended 31st August 2025**

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
Income from:						
Charitable activities	2	-	62,000	-	62,000	99,617
Investments	3	-	-	710,617	710,617	706,735
Total income		-	62,000	710,617	772,617	806,352
Expenditure on:						
Charitable activities:						
Grants payable	4	-	62,000	330,699	392,699	557,248
Programme costs/strategic funding	5	-	13,250	76,601	89,851	146,150
Core support costs	6	-	-	374,531	374,531	287,403
Total expenditure		-	75,250	781,831	857,081	990,801
Net income/(expenditure) before gains on investments		-	(13,250)	(71,214)	(84,464)	(184,449)
Net gains on investments	12	(615,963)	-	(23,866)	(639,802)	1,743,063
Net income/(expenditure)		(615,936)	(13,250)	(95,080)	(724,266)	1,558,614
Transfer between funds		(175,000)	-	175,000	-	-
Net movement in funds		(790,936)	(13,250)	79,920	(724,266)	1,558,614
Fund balances brought forward at 1 st September 2024		23,217,173	33,617	697,451	23,948,241	22,389,627
Fund balances carried forward at 31st August 2025		22,426,237	20,367	777,371	23,223,975	23,948,241

All income and expenditure derive from continuing activities.

Culham St Gabriel's Trust

**Balance Sheet
at 31st August 2025**

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		6,262		10,111
Investments	12		23,275,612		24,115,412
			<u>23,281,874</u>		<u>24,125,523</u>
Current assets					
Debtors	13	128,035		120,113	
Short term deposits	14	300,438		322,638	
Cash at bank and in hand	15	8,313		18,636	
			<u>436,786</u>		<u>461,387</u>
Liabilities: amounts falling due within one year	16	<u>(315,581)</u>		<u>(415,048)</u>	
Net current assets/(liabilities)			121,205		46,339
Total assets less current liabilities			<u>23,403,079</u>		<u>24,171,862</u>
Liabilities: amounts falling due after more than one year	17		<u>(179,104)</u>		<u>(223,621)</u>
Net assets			<u><u>23,223,975</u></u>		<u><u>23,948,241</u></u>
Capital funds					
Endowment	19		22,426,237		23,217,173
Income funds					
Restricted funds	19		20,367		33,617
Unrestricted funds - general	19		777,371		697,451
Total charity funds			<u><u>23,223,975</u></u>		<u><u>23,948,241</u></u>

Approved by the Board of Trustees on 10 December 2025 and signed on its behalf by



.....
Linda Whitworth (Chair)

The notes on pages 21 to 37 form part of the financial statements

Culham St Gabriel's Trust

**Statement of Cash Flows
for the year ended 31st August 2025**

	Note	2025 £	2024 £
Net cash flow from operating activities	22	(943,140)	(753,570)
Cash flow from investing activities			
Purchase of tangible assets		-	(5,585)
Proceeds from sale of investments		200,000	198,101
Interest received		515	1,057
Dividends received		710,102	705,678
Net cash flow from investing activities		910,617	899,251
Net (decrease)/increase in cash and cash equivalents		(32,523)	145,681
Cash and cash equivalents at 1st September 2023		341,274	195,593
Cash and cash equivalents at 31st August 2024		308,751	341,274
Cash and cash equivalents consist of:			
Cash at bank and in hand	15	8,313	18,636
Short term deposits	14	300,438	322,638
Cash and cash equivalents at 31st August 2025		308,751	341,274

Culham St Gabriel's Trust
Notes to the accounts
for the year ended 31st August 2025

1. Summary of significant accounting policies

a) General information and basis of preparation

Culham St Gabriel's Trust is a charitable Trust in the United Kingdom. The address of the registered office is 30, St Giles, Oxford, OX1 3LE. The nature of the charity's operations and principal activities are noted in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of that fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2025

c) **Income recognition (continued)**

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as units in investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e) **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management.

The analysis of these costs is included in note 6.

f) **Tangible fixed assets**

Tangible fixed assets (costing more than £1,000) are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	25% straight line
Office furniture and fittings	25% straight line

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2025

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

n) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102.

2. Income from charitable activities

	2025	2024
	£	£
Funding received:		
All Saints Educational Trust	-	4,000
The Hockerill Foundation– Masters scholarships	12,000	12,000
Jerusalem Trust – RE Hub/ Leadership Programme	50,000	50,000
St Peter's Saltley Trust	-	2,500
Templeton World Charity Foundation – RExChange/RE Online	-	31,117
	<u>62,000</u>	<u>99,617</u>

Of the above, £12,000 (2024: £12,000) The Hockerill Foundation income, £50,000 (2024: £50,000) Jerusalem Trust income, £nil (2024: £4,000) of All Saints Educational Trust, £nil (2024: £31,117) Templeton World Charity Foundation income, and £nil (2024: £2,500) of St Peter's Saltley Trust income is restricted.

3. Income from investments

	2025	2024
	£	£
Investment funds	710,102	705,678
Bank interest	515	1,057
	<u>710,617</u>	<u>706,735</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

4a) Grants payable

	£	Number of grants
Institutions (see note 4b)	282,416	15
Individuals	120,899	35
Refunds/withdrawals/amendments to previous period grants	(10,616)	-
	392,699	50
	392,699	50

4b) Grants payable to institutions

	2025 £
Fair Education Alliance grant	5,000
MTPT conference sponsorship	300
RE Hubs (RE Today)	50,000
Brilliant Club – Sanctuary Scholars	12,089
Good Faith Partnership – Free for all	1,500
Bangor University	26,671
Brighton Girls GDST	5,000
CYM	30,000
Faith & Belief Forum	29,306
Edge Hill University	20,000
Kuumba Imani Millennium Centre	29,550
Religious Literacy Partnership	30,000
Religion Media Centre	20,000
Kings College London	2,500
Diocese of Winchester	20,500
	282,416
	282,416

Of the above £50,000 (2024: £50,000) of RE Today grants awarded relates to works towards a national RE Hub and £12,000 (2024: £12,000 of scholarships awarded to individuals is restricted expenditure.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

5. Programme costs/strategic funding

	2025	2024
	£	£
Strategic Objective 1: Promoting public perception	143,461	222,748
Strategic Objective 2: Influencing government policy	770	1,568
Strategic Objective 3: Advocating for importance of RW	28,116	23,619
Strategic Objective 4: Excellent Leadership and Teaching	242,503	210,991
Strategic Objective 5: Collaborative Partnerships	57,426	218,000
Strategic Objective Internal 1: Communications	1,745	13,860
Strategic Objective Internal 3: Operations	1,281	-
Strategic Objective Internal 4: Financial and HR	5,525	-
Strategic Objective Internal 5: Grants strategy	1,723	12,612
Less amounts recognised in Grants payable	(392,699)	(557,248)
	<u>89,851</u>	<u>146,150</u>
	<u>89,851</u>	<u>146,150</u>

Of the above, the following related to restricted expenditure:

Strategic Objective 1: Promoting public perception	2,500	1,500
Restricted expenditure: 3-nine - Recruitment	-	-
Strategic Objective 4: Excellent Leadership and Teaching	22,750	-
Strategic Objective 5: Collaborative Partnerships	50,000	-
Less amounts recognised in Grants payable	(62,000)	-
	<u>13,250</u>	<u>1,500</u>
	<u>13,250</u>	<u>1,500</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

6. Core support costs

	2025	2024
	£	£
Salaries, wages and fees (note 8)	311,687	216,496
Staff development	317	3,528
Telephone, printing, postage, stationery and advertising	2,255	1,325
Equipment, repairs and renewals (including IT services)	27,947	26,457
Travel expenses and subsistence	9,154	8,316
Professional charges and consultancy	329	2,544
Memberships/publications	445	1,383
Rent	1,788	661
Depreciation	3,453	2,420
Insurance	4,240	3,957
Accountancy costs	-	8,090
Auditor's remuneration - other fees	-	1,563
Sundry expenses	713	332
Governance costs (see note 7)	11,808	10,331
Loss on disposal of fixed assets	395	-
	374,531	287,403
	374,531	287,403

7. Governance costs

	2025	2024
	£	£
Recruitment, staff welfare & training	331	718
Trustees' expenses	1,003	1,093
Trustees' additional strategy/DEI focused work	-	-
Auditor's remuneration - Audit fee	9,840	8,520
Rent	634	-
	11,808	10,331
	11,808	10,331

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

8. Staff costs and employee benefits

The total staff costs and employee benefits was as follows:

	2025	2024
	£	£
Gross wages	223,128	152,274
Employers NIC	15,121	9,911
Pension contributions	73,438	54,311
	<u>311,687</u>	<u>216,496</u>

The average monthly number of employees, and the average number of full-time equivalent employees during the year was 5 (2024: 4).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2025	2024
£70,001 - £80,000	<u>1</u>	<u>1</u>

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil) for performing their duties as trustees.

In the period, one (2024: none) trustee was paid an honorarium for speaking at the RExChange conference at a market rate. During the current year payments totalled £100 (2024: £nil).

The total amount of employee benefits received by key management personnel is £91,433 (2024: £87,754). The Trust considers its key management personnel comprise the Trustees and the CEO.

7 (2024:9) Trustees received reimbursed training, travel and meeting expenses of £1,078 (2024: £1,093).

10. Auditor's remuneration

Auditor's remuneration charged during the year amounted to £8,200 plus VAT for audit and £nil for other services. (2024: £7,700 plus VAT for audit and £1,302 plus VAT for other services).

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

11. Fixed assets

Tangible

Cost

At 1st September 2024
Additions
Disposals

**Office
equipment
£**

**Total
£**

20,911 20,911
- -
(6,325) (6,325)

At 31st August 2025

14,586 14,586

Depreciation

At 1st September 2024
Charge for the year
Eliminated on disposals

10,800 10,800
3,453 3,453
(5,929) (5,929)

At 31st August 2025

8,324 8,324

Net book value

At 31st August 2025

6,262 6,262

At 31st August 2024

10,111 10,111

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

12. Fixed asset investments

	2025	2024
	£	£
a. Movement in year		
Permanent endowment		
Market value 1st September 2025	23,042,173	21,554,005
Realised/unrealised gains in market value	(615,936)	1,663,168
Withdrawal from investment fund	-	(175,000)
	<u>22,426,237</u>	<u>23,042,173</u>
Unrestricted general fund		
Market value 1st September 2025	1,073,241	1,016,445
Unrealised gains in market value	(23,866)	79,895
Withdrawal from investment fund	(200,000)	(23,101)
	<u>849,375</u>	<u>1,073,239</u>
Market value 31st August 2025	<u>22,426,237</u>	<u>23,042,173</u>
Total market value 31st August 2025	<u>23,275,612</u>	<u>24,115,412</u>
b. At 31st August 2024		
	Cost	Market value
	£	£
Permanent endowment		
CBF Church of England:		
Investment Fund	7,459,654	19,109,143
Property Fund	1,885,612	1,888,743
Global Equity Fund	611,364	1,428,351
	<u>9,956,630</u>	<u>22,426,237</u>
At 31st August 2025	<u>9,956,630</u>	<u>22,426,237</u>
At 31st August 2024	<u>9,956,630</u>	<u>23,042,173</u>
Unrestricted general fund		
CBF Church of England:		
Investment Fund	235,047	799,492
Property Fund	46,941	49,883
Global Equity Fund	-	-
	<u>281,988</u>	<u>849,375</u>
At 31st August 2025	<u>281,988</u>	<u>849,375</u>
At 31st August 2024	<u>340,750</u>	<u>1,073,240</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

13. Debtors	2025 £	2024 £
Trade debtors	1,395	-
Accrued investment income	117,227	116,909
Prepayments and other accrued income	9,413	3,204
	<u>128,035</u>	<u>120,113</u>
	<u>128,035</u>	<u>120,113</u>
14. Short term deposits	2025 £	2024 £
CBF ordinary deposit	300,438	322,638
	<u>300,438</u>	<u>322,638</u>
	<u>300,438</u>	<u>322,638</u>
15. Cash and bank	2025 £	2024 £
Current Account	8,313	18,636
	<u>8,313</u>	<u>18,636</u>
	<u>8,313</u>	<u>18,636</u>
16. Liabilities: amounts falling due within one year	2025 £	2024 £
Trade creditors	8,338	7,500
Accruals and deferred income	16,366	11,767
Grant and programme commitments (see note 18)	290,877	395,781
	<u>315,581</u>	<u>415,048</u>
	<u>315,581</u>	<u>415,048</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

17. Liabilities: amounts falling due after more than one year

	2025	2024
	£	£
Grant and programme commitments (see note 18)	179,104	223,621
	<u>179,104</u>	<u>223,621</u>

18. Grant and programme commitments

Payable in year	Commitment at 1st September 2024 £	Commitments entered into/increased during the period (net of withdrawals) £	Grants (paid)/deferred in the period £	Commitment at 31st August 2025 £
2024/25	395,781	153,549	(549,330)	-
2025/26	123,528	170,870	(3,521)	290,877
2026/27	95,733	36,968	(233)	132,468
2027/28	4,000	21,928	708	26,636
2028/29	-	12,000	-	12,000
2029/30	-	8,000	-	8,000
	<u>619,402</u>	<u>403,315</u>	<u>(552,376)</u>	<u>469,981</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

19. Funds - 2025

	At 1 September 2024 £	Income £	 -----Expenditure----- 			Investment Loss £	Transfers £	At 31 August 2025 £
			Grants payable £	Programme costs £	Support costs £			
Endowment	23,217,173	-	-	-	-	(615,936)	(175,000)	22,426,237
Restricted								
RE Hubs	-	50,000	(50,000)	-	-	-	-	-
Conference	31,117	-	-	(10,750)	-	-	-	20,367
Masters Scholarships	-	12,000	(12,000)	-	-	-	-	-
All Saints Educational Trust	2,500	-	-	(2,500)	-	-	-	-
Total restricted	33,617	62,000	(62,000)	(13,250)	-	-	-	20,367
Unrestricted	697,451	710,617	(330,699)	(76,601)	(374,531)	(23,866)	175,000	777,371
Total funds	23,948,241	772,617	(392,699)	(89,851)	(374,531)	(639,802)	-	23,223,975

Funds - 2024

	At 1 September 2023 £	Income £	 -----Expenditure----- 			Investment Gains £	Transfers £	At 31 August 2024 £
			Grants payable £	Programme costs £	Support costs £			
Endowment	21,554,005	-	-	-	-	1,663,168	-	23,217,173
Restricted								
RE Hubs	-	50,000	(50,000)	-	-	-	-	-
Conference	-	31,117	-	-	-	-	-	31,117
Masters Scholarships	-	12,000	(12,000)	-	-	-	-	-
All Saints Educational Trust	-	4,000	-	(1,500)	-	-	-	2,500
St Peter's Saltley Trust	-	2,500	(2,500)	-	-	-	-	-
Total restricted	-	99,617	(64,500)	(1,500)	-	-	-	33,617
Unrestricted	835,622	706,735	(492,748)	(144,650)	(287,403)	79,895	-	697,451
Total funds	22,389,627	806,352	(557,248)	(146,150)	(287,403)	1,743,063	-	23,948,241

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

19. Funds (continued)

RE Hubs – Funded by the Jerusalem Trust, this fund is for a three-year project to create a national RE Hub and improve communication between teachers, professional development and resource providers, and research communities.

RExChange Conference - Funded by Templeton World Charity Foundation Inc., this fund is for speakers and workshop leaders at this research exchange event.

Masters Scholarships – Funded by the Hockerill foundation, this fund supports the masters scholarships programme.

All Saints Educational Trust – Funded by All Saints Educational Trust, this was for the new home education participatory grant making project evaluation.

St Peter's Saltley Trust - Funded by St Peter's Saltley Trust, this was for the new home education participatory grant making project.

Participatory Grant Making – Funded by All Saints Educational Foundation and St Peter Saltley Trust, this initiative is developing a co-constructed grant funded project with home educators.

Fund Transfers

The fund transfer of £175,000 from endowment to unrestricted funds was made to cover the cost of grant commitments previously made.

20. Analysis of net assets between funds – 2025

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed asset	-	-	6,262	6,262
Investments	22,426,237	-	849,375	23,275,612
Debtors	-	-	128,035	128,035
Cash at bank and in hand	-	20,367	288,384	308,751
Liabilities: due within one year	-	-	(315,581)	(315,581)
Liabilities: due after one year	-	-	(179,104)	(179,104)
	22,426,237	20,367	777,371	23,223,975
	22,426,237	20,367	777,371	23,223,975

Analysis of net assets between funds – 2024

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed asset	-	-	10,111	10,111
Investments	23,042,173	-	1,073,239	24,115,412
Debtors	-	-	120,113	120,113
Cash at bank and in hand	175,000	33,617	132,657	341,274
Liabilities: due within one year	-	-	(415,048)	(415,048)
Liabilities: due after one year	-	-	(223,621)	(223,621)
	23,217,173	33,617	697,451	23,948,241
	23,217,173	33,617	697,451	23,948,241

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2025

21. Related party transactions

During the year the Trust undertook the following transactions:

- £67,334 (2024: £43,333) of strategic funding was paid to the RE Policy Unit (REPU). REPU is a strategic collaboration between the Religious Education Council (REC), NATRE, and RE Today. Dr Richard Kueh is a trustee of REC and Consultant Director of Education for RE Today. £100,000 of grants were awarded in the previous year, where £66,000 is expected to be paid over the next two financial periods.
- £50,000 (2024: £50,000) of strategic funding was paid to the RE Council. In addition, £1,000 was paid for a membership subscription fee, and £311 was received for re-imbursment of expenses. Dr Richard Kueh is a trustee of the RE Council. £100,000 is expected to be paid over the next two financial periods.
- £100,000 (2024: £50,000) strategic funding was paid to RE Today Services (Christian Education Movement) for RE Hubs, including £50,000 funded by The Jerusalem Trust. Dr Richard Kueh is Consultant Director of Education for RE Today. £130,000 is due to be paid in the next two financial periods, including £100,000 from The Jerusalem Trust. In addition, £720 was paid to fund BSL interpretation at the Strictly RE 2025 conference, £100 for a RExChange 2024 honorarium, and £2,800 for leadership programme mentoring.
- £6,153 (2024: £21,040) of strategic funding was paid to the National Association of Teachers of Religious Education (NATRE). Dr Linda Whitworth sits on the NATRE Executive Committee, and Caroline Weir is a NATRE member. £4,654 is due to be paid in the next financial period. In addition, £515 was paid for membership subscription fees and £896 for conference fees.
- £12,770 (2024: £11,620) was paid towards The Association of RE Inspectors, Advisers and Consultants (AREIAC). £12,000 was paid for grants awarded in previous year and £770 was paid towards membership fee. Caroline Weir is a member of AREIAC.
- £5,000 (2024: £5,000) was granted to Lincoln Diocesan Board of Education (LDBoE) the year. Gillian Georgiou is the RE & SIAMS advisor at LDBoE.
- £1,000 (2024: £nil) was paid towards leadership mentoring programme to Richard Kueh Education, where Dr Richard Ian Kueh is the sole trader.
- £545 (2024: £495) was paid to Chartered College of Teaching (CCOT), relating to memberships/subscription fees. Nansi Ellis undertakes consultancy work for CCOT and Caroline Weir is a member of CCOT.
- £55 (2024: £3,104) was paid to Association of University Lecturers in Religious Education (AULRE), relating to membership fees. Robert Andrew Bowie holds the position as executive officer for AULRE.
- £30 (2024: £34) was received from St Christopher's Educational Trust, where Nigel Genders is a Trustee.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

22. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for year	(724,266)	1,558,614
Loss on disposal of fixed assets	394	-
Dividends received	(710,102)	(705,678)
Interest receivable	(515)	(1,057)
Depreciation and impairment of tangible fixed assets	3,453	2,420
Loss/(gain) on investment	639,802	(1,743,063)
Decrease in debtors	(7,922)	61,792
Increase in creditors	(143,984)	73,402
	<hr/>	<hr/>
Net cash flow from operating activities	<u>(943,140)</u>	<u>(753,570)</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2025**

23. Statement of financial activities for the year ended 31st August 2024

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Income from:						
Charitable activities	2	-	99,617	-	99,617	91,602
Investments	3	-	-	706,735	706,735	696,262
Total income		-	99,617	706,735	806,352	787,864
Expenditure on:						
Charitable activities:						
Grants payable	4	-	64,500	492,748	557,248	341,272
Programme costs/strategic funding	5	-	1,500	144,650	146,150	320,443
Core support costs	6	-	-	287,403	287,403	226,404
Total expenditure		-	66,000	924,801	990,801	888,119
Net income/(expenditure) before gains on investments		-	33,617	(218,066)	(184,449)	(100,255)
Net gains on investments	12	1,663,168	-	79,895	1,743,063	(777,004)
Net income/(expenditure)		1,663,168	33,617	(138,171)	1,558,614	(877,259)
Transfer between funds		-	-	-	-	-
Net movement in funds		1,663,168	33,617	(138,171)	1,558,614	(877,259)
Fund balances brought forward at 1 st September 2023		21,554,005	-	835,622	22,389,627	23,266,886
Fund balances carried forward at 31st August 2024		23,217,173	33,617	697,451	23,948,241	22,389,627

CULHAM ST GABRIEL'S TRUST

England & Wales - Charity number 309671

Accounts



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

Culham St Gabriel's Trust
Annual Review and Accounts 2023-24

Registered Address

30, St Giles,
Oxford
OX1 3LE

Registered Charity No: 309671



Dr Linda Whitworth

Introduction from Culham St Gabriel's Trust, Chair of Trustees

This year has been one of change and growth and I begin my introduction to this annual report by expressing my thanks to our Kathryn, our CEO, and Tracey, our digital manager, for managing the changes which have taken place, while growing our presence in the world of religion and worldviews education. We have expanded our employee team from three to six and this has improved our capacity to develop areas of growth such as grants and develop discussions and strategy with external groups involved in Religious Education.

It has also been a year of goodbyes and welcomes and I would like to thank the consultants who worked most generously with us until part-way through this year. We value all that they did to develop the Trust's role in the RE world and wish them well. We have also said farewell to Rev. Peter Ballard and Mrs. Deborah Weston who gave freely of their time and wisdom as trustees for many years. We welcome Mr. Paul Knappett to the trustee body and welcome his financial specialism. We are an active trustee body and I am grateful to all trustees for their guidance and support through the developments which have taken place.

As a trust we are governed by our strategic objectives, as is clear from the layout of this annual report. The trust is currently well-positioned to promote our vision for Religion and Worldviews. We continue to provide a range of opportunities for teachers and leaders in personal and professional development and are engaged in active discussions about developments to enhance our subject

Handwritten signature of Linda Whitworth in black ink.



Dr Kathryn Wright

Introduction from Culham St Gabriel's Trust, Chief Executive

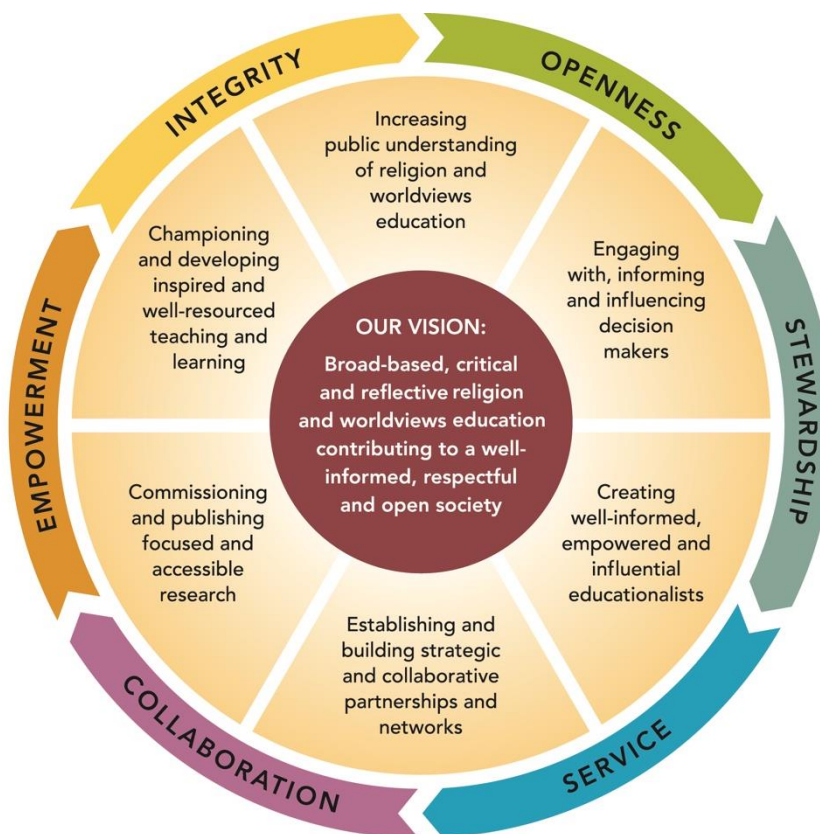
This has been a year of change! In the last 12 months we have made three new appointments to our staff team, and my focus has been on building and nurturing a thriving team. It has been a delight to welcome Liz, Julia and Fiona. This has enabled the Trust to become more agile and responsive, to develop new innovative pieces of work and to better support our stakeholders. However, we also said 'goodbye' to several of our consultants who I worked closely with over the last five years. Kate, Kevin, Claire, Justine and Stacey gave a huge amount to the Trust and we are extremely grateful to them. As I write we are in the midst of a DfE Curriculum and Assessment Review Call for Evidence. For me there has never been a more important time to advocate and support religion and worldviews education. After refining its strategic objectives in 2023-24 and enhancing its staff team capacity, the Trust is in a strong position to inform and influence decision makers and empower teachers, leaders and stakeholders into the future.

Handwritten signature of Kathryn Wright in black ink.

Our Strategic Objectives 2023-2026

1. Promoting positive public perception and understanding of religion and worldviews education
2. Influencing governments' policies in supporting a high-quality religion and worldviews education¹, including the implementation of a National Plan in England
3. Advocating for the importance of high-quality religion and worldviews education within the education world
4. Empowering the current and next generation of religion and worldviews education teachers and leaders
5. Fostering and nurturing collaborative partnerships within the religion and worldviews education community

Our vision, mission, values, and strategy are rooted in our core charitable objectives which have at their heart the promotion of higher and further education, life-long learning, research, and development of religious education.



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

¹ By the phrase religion and worldviews education, we are including what is currently referred to in legislation as Religious Education in England, Religion Values and Ethics in Wales, Religious and Moral Education in Scotland and Religious Education in Northern Ireland.

Promoting positive public perception and understanding of religion and worldviews education

Our Goals in 2023-24 were:

- Utilising freedom of religion or belief (FoRB) networks to promote positive understanding of religion and worldviews education
- Working with the RE Policy Unit and other stakeholders to promote religion and worldviews education
- Build on projects promoting religion and worldviews education with parents
- Creating and nurturing new partnerships with those working in informal or alternative education settings

We believe we have contributed to a culture shift in the religion and worldviews community where FoRB is now regularly discussed and on the agenda. Across the year partnerships have been developed with UK FoRB Forum, the UK FoRB Forum Education working group and through direct contact with the UK Special Envoy for FoRB, Fiona Bruce MP before the July election. An [extensive literature review](#) of FoRB and education was undertaken to identify the gaps in research and practice. As a result the Trust facilitated conversations with a range of organisations working in the FoRB space, particularly those seeking to combat antisemitism and Islamophobia. This group aims to influence policy through collaborative working in 2024-25. A primary phase project [reported](#) in November 2023 evidencing the impact of interventions to introduce FoRB principles with young children.



Our CEO has worked closely with the RE Policy Unit throughout the year. We provided insight and support in relation to a new theory of change document, as well as to specific campaigns. This led to a focus on the business world, and the [REady for work](#) initiative. Over 40 organisations have endorsed the campaign. In addition, one of our grant funded projects is seeking to develop a Religion and Belief Literacy Standard for those working in the public sector, whilst another worked with the media across different cities to build relationships between faith and belief communities, teachers and journalists.

We awarded a grant to Faith and Belief Forum to develop their [Identity Unboxed](#) project with parents of school age children. The team have presented widely about the interim findings at several conferences.



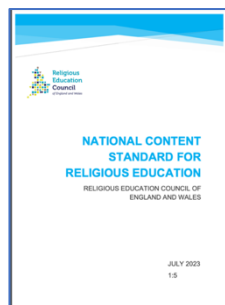
The response from parents involved in the pilot has been overwhelmingly positive. During 2023-24 a new participatory grant making project with home educators was developed with St Peter Saltley Trust and All Saints Educational Foundation. Whilst impact is yet to be assessed, the learning from this is already impacting on other aspects of the Trust's work in terms of diversity, equity and inclusion.

Finally, in August we took an exhibition stand to the Greenbelt Festival. The aim this year to engage particularly with home educators and governors, as well as to ask festival goers what their education priorities would be for the new Labour government.

Influencing governments' policies in supporting a high-quality religion and worldviews education², including the implementation of a National Plan in England

Our Goals in 2023-24 were:

- Establish a unified approach to a National Plan, including a National Content Standard for RE in England
- Advocate for a funded National Plan
- Influence governments' policies through established relationships



Our strategic partnerships with the Religious Education Council of England and Wales, (REC) and with the RE Policy Unit have continued to have an impact this year. Our CEO has worked alongside the REC to support the recommendation of the [National Content Standard for RE](#) (NCS). This provides clarification and sets a benchmark for high-quality RE in the subject for all types of school in England. It is a potential game-changing document for the sector. Through her advocacy work our CEO has helped to ensure this document is widely welcomed by multi academy trusts, faith school providers, and organisations such as the National Governance Association. Before the election, she met with ministers in the DfE to explain the document's importance.

The Trust has supported lobbying with all political parties regarding the importance of a National Content Standard, but also in particular in relation to teacher recruitment and retention. The Trust utilised its social media platforms creating new assets to promote recruitment. It funded an Open Letter with cross-party support about the crisis in recruitment specifically in September 2023. Bursaries were reinstated in Autumn 2023; however subject knowledge enhancement funding was removed in April. Our CEO met with the Department for Education to raise concerns over this decision. We published a [briefing paper](#) which was shared with civil servants and ministers.



The Trust funded, and attended, a conference in Scotland. [The Scottish Teachers Association of Religious and Moral Education \(STARME\)](#) were awarded a grant for a Festival of Learning to showcase best practice in the subject enabling participants to enhance the quality of curriculum enactment and classroom pedagogy. In addition, the Trust is funding Queen's University Belfast for a project entitled 'RWE for All'. The project aims to create spaces for listening, dialogue and learning around issues related to religion and worldviews education in Northern Ireland, working with educators, parents and other stakeholders.



² By the phrase religion and worldviews education, we are including what is currently referred to in legislation as Religious Education in England, Religion Values and Ethics in Wales, Religious and Moral Education in Scotland and Religious Education in Northern Ireland.

Advocating for the importance of high-quality religion and worldviews education within the education world

Our Goals in 2023-24 were:

- Embed outcomes from our senior educationalists focus group
- Utilise one-to-one relationships with key educationalists and influential organisations to advocate for the subject
- Establish stronger relationships with subject associations beyond RE

We have strengthened our relationships with a range of partners over the last year including promoting our work through The Confederation of School Trusts, National Governance Association, National Institute of Teaching and Myatt & Co. Our CEO has been on the advisory group for OAK National Academy as well as some exam boards. We have listened to the views of senior leaders and this is shaping our future programmes particularly around teachers with other specialisms and raising up leaders with UK minority ethnic and global majority heritage backgrounds. Often it is the 'unseen' work of the CEO such as one-to-one conversations with individual school leaders that support the wider impact of the Trust.

We helped three teachers achieve the Chartered College of Teaching Evidence-Informed Practice Module. We sponsored a leader of the subject through the MTPT Coaching scheme and provided additional opportunities for them to network with other leaders. We took 11 through our Year 1 and eight through Year 2 of [Leadership scholarship programme](#). Of these participants, five have taken on further leadership responsibilities locally and/or nationally. This programme is now well established and highly regarded within the religion and worldviews community.

“

Mentors have been brilliant. Having time with someone to talk about leadership has been really incredibly helpful.

“

The mentors have been brilliant - words of wisdom and the right recipe. I really enjoyed being part of the reading group - great to have dialogue - zoom didn't hinder the process in any way. It is all making sense to me now - at the time I found them hard, but it was good for me to be stretched.

We have worked closely with subject associations particularly in relation to advice and resourcing post October 7th 2023.

The
MaternityTeacher
PaternityTeacher
Project

Inspiring, empowering and connecting teachers choosing to complete continued professional development whilst on parental leave.

We believe that parents are entitled to make decisions that support their wellbeing and the wellbeing of their families. Wellbeing means different things for different people; for some, this means maintaining a sense of that "teacher" identity during the "break" of parental leave.

We think creatively about the types of activities that have a positive impact on our students and can therefore be considered effective professional learning, and we love exploring the simplicity or problem-solving challenge (i) of enjoying these with babies and toddlers.

Our community has a significant impact on the culture of schools, influencing organisations to be more equal and more inclusive. The ramifications of our work make teaching not only a family friendly career choice for mothers and fathers, but also improves working conditions for all teachers.

Inspire Me Empower Me Connect Me

Empowering the current and next generation of religion and worldviews education teachers and leaders

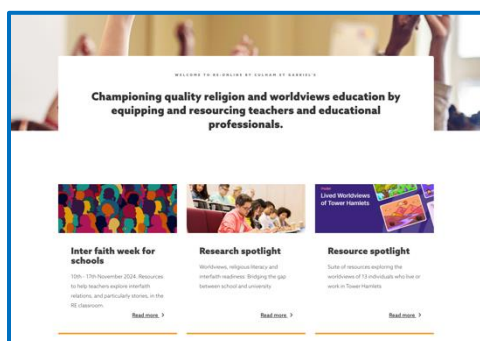
Our Goals in 2023-24 were:

- Embed all scholarship programmes into the heart of the Trusts' wider work
- Tailor all programmes to meet needs of those at different stages of their careers, with a particular focus on engagement with research
- Nurture beginner teachers and their mentors to ensure effective recruitment and retention
- Tailor programmes to adapt to changing contextual factors
- Embed RExChange as the 'go to' conference for teacher-researcher engagement

Over 2300 people enrolled on [e-learning courses](#) an increase of 300 on the previous year. Over 1188 course completions were recorded, an increase of 162 on the previous year. This means that the Trust had a significant impact on the professional development of teachers over the last year. Many completing our courses are undertaking initial teacher education. Some courses were reviewed in light of the Religion and Worldviews Approach Handbook launched by the RE Council in May, as well as a new course about the National Content Standard. In addition, new bitesize animations were trialled as a new way of providing professional development.



Our [scholarships](#) ran at maximum capacity during the year, with almost 40 teachers benefitting from our programmes in a variety of ways – masters, doctoral, CTeach and leadership. Scholars are increasingly writing for publication and presenting at conferences, thus demonstrating the impact of our support.



[RE:ONLINE](#) had a refresh in early 2024 as part of a wider more to focus more on the Culham St Gabriel's brand bringing consistently to our messaging and making it easier to understand who we are and what we offer. Sessions per month remain around 20,000. We have experimented with new approaches to sharing of research. [The Culham St Gabriel's website](#) saw increased traffic due largely to job adverts and our work around freedom of religion or belief. We have over 400 people registered for [RExChange](#) which takes place in October 2024.

Use of **social media** to promote our work continues to be of increasing importance but has been challenging in the last 12 months due to wider contextual factors. Although followers on platforms such as X/Twitter remain high (over 10,000) we have noticed a drop in engagement. However, our LinkedIn following has almost doubled in the last year and we are seeing more people move to this platform to interact with our work.

The Trust supports other organisations who are working in this field. Our CEO works regularly with the National Association of Teachers of RE (NATRE) and the Association of Advisers, Inspectors and Consultants (AREIAC) to promote work with Multi-Academy Trust RE leads. She has attended symposium and networking events relating to teachers with other specialisms, recruitment and retention. She recorded two podcasts on the National Content Standard (RE Podcast) and importance of the humanities (Humanities 2020). A strategic funding award to NATRE enables leading teachers to take part in vital national conversations with the Department for Education and Ofsted.

Fostering and nurturing collaborative partnerships within the religion and worldviews education community

Our Goals for 2023-24 were:

- Actively supporting collaborative initiatives within the religion and worldviews community
- Brokering conversations and partnerships across different sectors of the religion and worldviews eco-system
- Establishing joint areas of funding with those working in the religion and worldviews space

Our CEO and Chair of the Trust work tirelessly to network with the religion and worldviews community, and with other funders supporting this field. Having a presence and engaging in conversations at national conferences has been significant this year. Our CEO also spoke at the following events: Catholic Inspectors and Advisers Conference, Royal Wootton Bassett International Conference, NASACRE conference, Joint AREIAC/AULRE conference, Ormiston Academies RE Lead Network.

We have nurtured and strengthened partnerships through advice and support with: The Woolf Institute, Faith and Belief Forum, Theos, Religion Media Centre, Association of Church College Trusts, Templeton World Charity Foundation, Jerusalem Trust, Holocaust Memorial Day Trust, Greenbelt Festival, Open University, Independent Schools Association.

The Trust continued to fund RE Hubs (Infrastructure Programme). During this year the hub leads have worked strategically to network with multi-academy trusts, learned more about CPD provision in their areas and contributed regularly their website.

A Spotlight on our Home Education Fund.

A joint fund with St Peter Salfley Trust and All Saints Educational Foundation.

This fund is for [home educating families](#) in the West Midlands region. Applicants can apply for a small grant to support your children and young people to learn about different worldviews (religious and non-religious). It can help them explore, experiment with, or adapt their approach to religion & worldviews education. The fund has been co-designed with a group of home educating families. Funding for education is often directed to formal settings, while home educators often have little access to support or grants. We wanted to set up a new fund designed for and by the home education community, in the hope that it might pave the way for similar funds in the future. At the heart of the fund is a community panel of home educators who decide on the awards to be made.



List of all funding awards 2024-25

Masters Scholarships

The Trust has funded nine new **masters' scholars** (with additional funding from Hockerill Educational Foundation £12,000).

Doctoral Scholarships

The Trust funded three new **doctoral scholars (£30,000)**

Chairs Fund

The Trust made £10,000 worth of hardship fund awards.

The Trust awarded six strategic funding awards (donations)

The Religious Education Council of England and Wales to support core costs and operations over the next three years: £150,000 over three years beginning September 2024

RE Policy Unit to continue its campaigning advocacy and lobbying work: £100K over 3 years beginning September 2024.

Theos Think Tank to support their project 'Where is religion and worldviews education?' Awarded £33,125

NATRE Leadership Fund to enable teachers to attend meetings with high level officials, Ofsted, Ofqual and so on £1,500

RE Policy Unit to support PR work in relation to religion and worldviews in particular the work of the champions £5,000

Edge Hill University to support their summer school in 2024 £8,000

The Trust awarded eight project grants

Queen's University Belfast for a project entitled 'RWE for All'. Grant Awarded £20,037

Open University for a project entitled 'The Docutube Method: Teacher training, policy and practice across the UK. Grant Awarded: £22,478

Lincoln Diocesan Board of Education for a project entitled 'Empowering Voices, Exploring Worldviews'. Grant awarded: £5,000

The Religion and Belief Literacy Partnership for their project: *The Public Sector Religion and Belief Literacy Standard (ReLit Standard)*. Grant Awarded: £20,000

Catholic Bishop's Conference and Bible Society for their project: Made in God's Image, focussing on the development of resources to support teacher and pupil engagement with the exhibition. Grant Awarded: £5,000

Staffordshire SACRE for their project: Developing and defining strategic leadership in RE. Grant Awarded: £6,510

The Scottish Teachers Association of Religious and Moral Education (STARME) for a Festival of Learning to showcase best practice in the subject enabling participants to enhance the quality of curriculum enactment and classroom pedagogy. Grant Awarded: £5,049

The Faith and Belief Forum for their project: North-West and West Midlands Parental Engagement Project. Grant Awarded: £29,772

Looking to the future

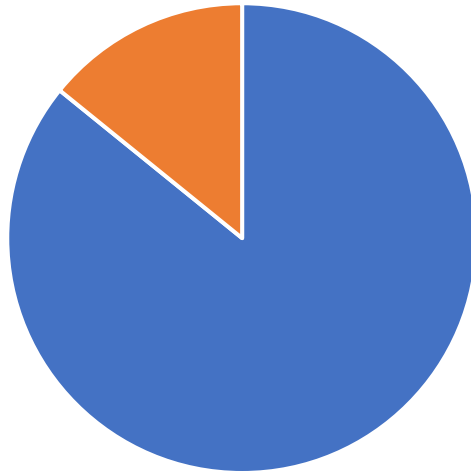
Whilst this report focuses on the external impact of the Trust, we have five internal objectives that support our outward facing work. Significant streamlining of our book-keeping and financial processes has occurred to enable trustees to receive more meaningful reports. We have placed a strong emphasis on staff well-being, including introducing a Jubilee (7 year) Service Award and employer supported volunteering. Cyber security measures and development of a CRM system are supporting operational effectiveness.

These internal foci provide firm foundations for our future work as we build capacity through our strong staff team. As we look ahead the DfE curriculum and assessment review is likely to have an impact on our work, as is the continued number of teachers without an RE specialism who are teaching the subject in secondary schools. We are also seeking to reach into new education sectors such as alternative provision and into spaces where religion and worldview literacy is of increasing importance.

As well as new colleagues we have new trustees joining us in 2024-25, ensuring a highly skilled and effective Culham St Gabriel's Team to help us work towards fulfilling our mission.

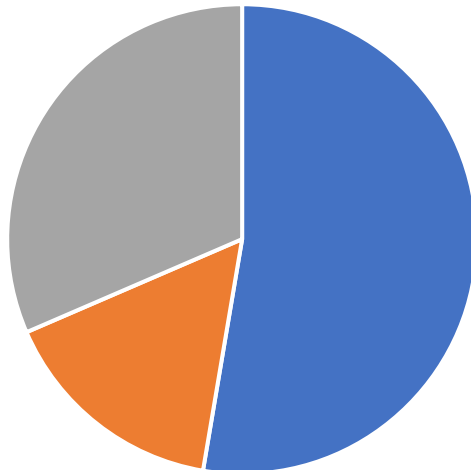
Summary of Income and Expenditure

Income £818,352



■ Investments ■ Other income ■ ■

Expenditure £912801



■ Grants ■ Programmes and Strategy Funding ■ Core Support Costs ■ ■

Governance of the Trust

Trustees 2023-24

Co opted Trustees:

Ms Alysia-Lara Ayonrinde 2022-2026

Ms Susie Al-Qassab 2022-2026

Revd Canon Peter Ballard 2020-2024 (Chair Finance and General Purposes Committee, Resigned January 2024)

Professor Robert Bowie 2023-2027

Mr James Cowen 2024 – 2028 (Co-opted September 2024)

Ms Nansi Ellis 2023-2027(Chair of Grants and Education Committee)

Ms Gillian Georgiou 2021-2025

Canon Dr Ann Holt OBE 2020- 2024

Mr Paul Knappett 2024—2028 (Co-opted April 2024)

Dr Richard Kueh 2024 – 2028 (Co-opted September 2024)

Mr Krystian McInnis 2022-2026

Ms Caroline Weir 2023-2027

Mrs Deborah Weston OBE 2020-2024 (Final term ended 31st August 2024)

Dr Linda Whitworth 2022-2026 (Chair of Trustees, Interim Chair of Finance and General Purposes Committee)

Nominated Trustees:

Revd Mark Bennet 2020-2024

Diocese of Southwark Nomination -Vacancy

Mr Tony Wilson 2023-2027

Ex Officio:

Revd Canon Nigel Genders CBE

The Trust website is updated regularly with any changes to personnel, including changes in Trustees. www.cstg.org.uk/people.

Structure of the Trust

The Trust operates with two committees with defined roles in relation to finance and general purpose, and grant-giving and education, each reporting to the Full Board of Trustees. All documentation including policies, standing orders, agendas and minutes are managed through Microsoft Teams. New trustees meet with the Chair and Chief Executive before a recommendation is made to the Board. All trustees have signed the Trustee declaration and completed the register of interests. The Chief Executive provides a termly newsletter to trustees between Board meetings as well as an operational report at each Full Board meeting.

Reserves Statement

The unrestricted investments and deposit account shall be maintained at a figure approximating to twelve months' investment income (approximately £650K). At this level of reserves, it should be possible to absorb future Stock Exchange fluctuations, other unforeseen contingencies and any higher-than-average grant applications or programme costs in any one year. At 31st August 2024 the unrestricted funds balance was £697,451 (2023: £835,622), of which £898,239 (2023: £1,016,445) was held in investments. Trustees are ensuring that they are meeting particular areas of need within the education sector especially during these uncertain times and used £250K of cash reserves to commit to funding the RE Policy Unit and Religious Education Council of England and Wales over the next three years. The level of unrestricted reserves and the charity's reserves policy will continue to be reviewed regularly.

Investments and Risks Policy

The Culham St Gabriel's investment objectives are:

- To protect, so far as is reasonable, with the avoidance of undue risk, the real value of the capital and stability of income for the portfolio after allowing for inflation;
- To maintain a proactive ethical stance through investment strategy.

The two objectives are of equal importance.

The major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust have been reviewed in light of the impact on investments of the continued war in Ukraine and the Middle East. Systems and procedures have been established to minimise and manage risks. Insurance policies have been reviewed in light of the changing operations of the Trust.

Key Management Personnel Remuneration

The pay of all employees is reviewed annually. Two new members of staff (Finance and Administration Officer and Grants, Governance and Partnership Manager) joined the Trust in 2023-24. These were newly created roles, and their salaries were benchmarked before advertising. Remuneration is reviewed to ensure that it is fair and not out of line with similar roles. Payments to consultants are also reviewed on an annual basis.

Public Benefit Statement

The Trust furthers its charitable purposes for the public benefit by advocating for and championing an education in religion and worldviews as set out in this annual review. In setting its operational plans and activities the trustees have considered the Charity Commission's general guidance on public benefit. During the year ended 31st August 2024, the Trust has continued to provide support through strategic funding awards, grant-making and programmes as set out in this review. It has also developed its strategic partnerships with like-minded funders and other organisations with similar purposes.



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

Charity Information

CEO: Kathryn Wright

Auditor: Wenn Townsend
Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

Bankers: National Westminster Bank plc
11 Market Place
Abingdon
Oxon
OX14 3HH

Investment Managers: CCLA Investment Management Limited
Senator House, 85 Queen Victoria Street
London
EC4V 4ET

Solicitors: Winckworth Sherwood
16 Beaumont Street
Oxford
OX1 2LZ

Registered Charity No: 309671

Trustees' Responsibilities

The Trustees 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). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES



Linda Whitworth

11th December 2024



CULHAM ST GABRIEL'S
CHAMPIONING RELIGION AND WORLDVIEWS EDUCATION

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust

Opinion

We have audited the financial statements of Culham St Gabriel's Trust (the 'charity') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- comply with regulation 8 of the Charities (Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

**Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford**

11th December 2024

Culham St Gabriel's Trust
Statement of Financial Activities
for the year ended 31st August 2024

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Income from:						
Charitable activities	2	-	99,617	-	99,617	91,602
Investments	3	-	-	706,735	706,735	696,262
Total income		-	99,617	706,735	806,352	787,864
Expenditure on:						
Charitable activities:						
Grants payable	4	-	64,500	492,748	557,248	341,272
Programme costs/strategic funding	5	-	1,500	144,650	146,150	320,443
Core support costs	6	-	-	287,403	287,403	226,404
Total expenditure		-	66,000	924,801	990,801	888,119
Net income/(expenditure) before gains on investments		-	33,617	(218,066)	(184,449)	(100,255)
Net gains on investments	12	1,663,168	-	79,895	1,743,063	(777,004)
Net income/(expenditure)		1,663,168	33,617	(138,171)	1,558,614	(877,259)
Transfer between funds		-	-	-	-	-
Net movement in funds		1,663,168	33,617	(138,171)	1,558,614	(877,259)
Fund balances brought forward at 1 st September 2023		21,554,005	-	835,622	22,389,627	23,266,886
Fund balances carried forward at 31st August 2024		23,217,173	33,617	697,451	23,948,241	22,389,627

All income and expenditure derive from continuing activities.

Culham St Gabriel's Trust

**Balance Sheet
at 31st August 2024**

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		10,111		6,946
Investments	12		24,115,412		22,570,450
			<u>24,125,523</u>		<u>22,577,396</u>
Current assets					
Debtors	13	120,113		181,905	
Short term deposits	14	322,638		178,095	
Cash at bank and in hand	15	18,636		17,498	
			<u>461,387</u>		<u>377,498</u>
Liabilities: amounts falling due within one year	16	(415,048)		(393,171)	
Net current assets/(liabilities)			<u>46,339</u>		<u>(15,673)</u>
Total assets less current liabilities			24,171,862		22,561,723
Liabilities: amounts falling due after more than one year	17		(223,621)		(172,096)
Net assets			<u>23,948,241</u>		<u>22,389,627</u>
Capital funds					
Endowment	19		23,217,173		21,554,005
Income funds					
Restricted funds	19		33,617		-
Unrestricted funds - general	19		697,451		835,622
Total charity funds			<u>23,948,241</u>		<u>22,389,627</u>

Approved by the Board of Trustees on 11th December 2024 and signed on its behalf by



.....
Linda Whitworth (Chair)

The notes on pages 22 to 38 form part of the financial statements

Culham St Gabriel's Trust

**Statement of Cash Flows
for the year ended 31st August 2024**

	Note	2024 £	2023 £
Net cash flow from operating activities	22	(753,570)	(899,394)
Cash flow from investing activities			
Purchase of tangible assets		(5,585)	(6,376)
Proceeds from sale of investments		198,101	-
Interest received		1,057	439
Dividends received		705,678	695,823
Net cash flow from investing activities		899,251	689,886
Net (decrease)/increase in cash and cash equivalents		145,681	(209,508)
Cash and cash equivalents at 1st September 2023		195,593	405,101
Cash and cash equivalents at 31st August 2024		341,274	195,593
Cash and cash equivalents consist of:			
Cash at bank and in hand	15	18,636	17,498
Short term deposits	14	322,638	178,095
Cash and cash equivalents at 31st August 2024		341,274	195,593

Culham St Gabriel's Trust
Notes to the accounts
for the year ended 31st August 2024

1. Summary of significant accounting policies

a) General information and basis of preparation

Culham St Gabriel's Trust is a charitable Trust in the United Kingdom. The address of the registered office is 30, St Giles, Oxford, OX1 3LE. The nature of the charity's operations and principal activities are noted in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of that fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

c) Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as units in investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management.

The analysis of these costs is included in note 8.

f) Tangible fixed assets

Tangible fixed assets (costing more than £1,000) are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	25% straight line
Office furniture and fittings	25% straight line

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

n) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

2. Income from charitable activities

	2024 £	2023 £
Funding received:		
All Saints Educational Trust	4,000	-
The Hockerill Foundation and Refunds – Masters scholarships	12,000	11,700
Horizons Seminar – Participant Contributions	-	402
ITT Recruitment	-	15,000
Jerusalem Trust – RE Hub/ Leadership Programme	50,000	60,000
Participatory Grant Making	-	4,500
St Peter's Saltley Trust	2,500	-
Templeton World Charity Foundation – RExChange/RE Online	31,117	-
	99,617	91,602

Of the above, £12,000 (2023: £11,700) The Hockerill Foundation income, £50,000 (2023: £60,000) Jerusalem Trust income, £4,000 (2023: £nil) of All Saints Educational Trust, £31,117 (2023: £ nil) Templeton World Charity Foundation income, £nil (2023: £15,000) ITT Recruitment income, £2,500 (2023: £nil) of St Peter's Saltley Trust, and £nil (2023: £4,500) Participatory Grant Making income is restricted.

3. Income from investments

	2024 £	2023 £
Investment funds	705,678	695,823
Bank interest	1,057	439
	706,735	696,262

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

4a) Grants payable

	£	Number of grants
Institutions (see note 4b)	495,432	17
Individuals	93,460	28
Refunds/withdrawals/amendments to previous period grants	(31,644)	
	557,248	45
	557,248	45

4b) Grants payable to institutions

	2024 £
Catholic Bishops Conference	5,000
Edgehill Summer School	8,000
Faith & Belief Forum	29,772
Faith & Belief Forum London Community Awards	5,000
Lincoln Diocesan Board of Education	5,000
NATRE Chair Fund	13,960
NATRE Leadership	3,000
Queen's University Belfast	20,037
RE Council Eng & Wales	150,000
RE Council Eng & Wales - Chair	13,500
RE Hubs (RE Today)	50,000
RE policy Unit	105,000
Religion & Belief Literacy Partnership	20,000
Staffordshire SACRE	6,510
STARME	5,049
The Open University	22,479
Theos Think Tank	33,125
	495,432
	495,432

Of the above £50,000 (2023: £120,000) of RE Today grants awarded relates to works towards a national RE Hub, £2,500 of St Peter's Saltley Trust funding, and £12,000 (2023: £nil) of scholarships awarded to individuals is restricted expenditure.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

5. Programme costs/strategic funding

	2024	2023
	£	£
Strategic Objective 1: Promoting public perception	222,748	54,536
Strategic Objective 2: Influencing government policy	1,568	30,275
Strategic Objective 3: Advocating for importance of RW	23,619	67,002
Strategic Objective 4: Excellent Leadership and Teaching	210,991	138,303
Strategic Objective 5: R&W community working cohesively	218,000	2,604
Strategic Objective Internal 1: Communications	13,860	-
Strategic Objective Internal 5: Grants strategy	12,612	27,723
Less amounts recognised in Grants payable	(557,248)	-
	<u>146,150</u>	<u>320,443</u>
	<u>146,150</u>	<u>320,443</u>

During 2023-24 the charity changed the way in which it records expenditure as it relates to its strategic objectives. The *Strategic Objective* which each grant is designed to advance is recorded on the accounting system at the point of award. This allows for the expenditure noted in the programme costs/strategic funding note (above) to be gross of grants made, and more accurately report the levels of expenditure relating to each objective.

Of the above, the following related to restricted expenditure:

Strategic Objective 1: Promoting public perception	1,500	-
Restricted expenditure: 3-nine - Recruitment	-	18,000
Strategic Objective 4: Excellent Leadership and Teaching	-	22,519
Strategic Objective Internal 5: Grants strategy	-	4,500
	<u>1,500</u>	<u>45,019</u>
	<u>1,500</u>	<u>45,019</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

6. Core support costs

	2024	2023
	£	£
Salaries, wages and fees (note 8)	216,496	172,451
Staff development	3,528	408
Library expenses	-	18
Telephone, printing, postage, stationery and advertising	1,325	744
Equipment, repairs and renewals (including IT services)	26,457	10,032
Travel expenses and subsistence	8,316	3,547
Professional charges and consultancy	2,544	2,289
Memberships/publications	1,383	2,696
Rent	661	7,808
Depreciation	2,420	962
Insurance	3,957	3,692
Accountancy costs	8,090	-
Auditor's remuneration - other fees	1,563	1,287
Sundry expenses	332	2,728
Governance costs (see note 7)	10,331	17,742
	287,403	226,404
	287,403	226,404

7. Governance costs

	2024	2023
	£	£
Recruitment, staff welfare & training	718	-
Trustees' expenses	1,093	2,487
Trustees' additional strategy/DEI focused work	-	5,295
Auditor's remuneration - Audit fee	8,520	9,960
	10,331	17,742
	10,331	17,742

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

8. Staff costs and employee benefits

The total staff costs and employee benefits was as follows:

	2024 £	2023 £
Gross wages	152,274	130,725
Employers NIC	9,911	6,130
Pension contributions	54,311	35,596
	<u>216,496</u>	<u>172,451</u>

The average monthly number of employees, and the average number of full-time equivalent employees during the year was 4 (2023: 3).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil) for performing their duties as trustees.

One trustee was paid a market rate for leadership programme mentoring during the period. During the year payments totalled £1,075 (2023: £1,000).

In the period, no (2023: 4) trustees were paid an honorarium for speaking at the RExChange conference and consultation regarding the Worldview Q&A, both at a market rate. During the current year payments totalled £nil (2023: £480).

The total amount of employee benefits received by key management personnel is £103,278 (2023: £76,857). The Trust considers its key management personnel comprise the Trustees and the CEO.

9 (2023:11) Trustees received reimbursed training, travel and meeting expenses of £1,093 (2023: £953).

10. Auditor's remuneration

Auditor's remuneration charged during the year amounted to £7,700 plus VAT for audit and £1,302 plus VAT for other services. (2023: £8,300 plus VAT for audit and £1,073 plus VAT for other services).

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

11. Fixed assets

Tangible

Cost

At 1st September 2023
Additions
Disposals

**Office
equipment**
£

Total
£

15,326
5,585
-

15,326
5,585
-

At 31st August 2024

20,911

-

Depreciation

At 1st September 2023
Charge for the year
Eliminated on disposals

8,380
2,420
-

8,380
2,420
-

At 31st August 2024

10,800

10,800

Net book value

At 31st August 2024

10,111

10,111

At 31st August 2023

6,946

6,946

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

12. Fixed asset investments

	2024	2023
	£	£
a. Movement in year		
Permanent endowment		
Market value 1st September 2023	21,554,005	22,302,512
Realised/unrealised gains in market value	1,663,168	(748,507)
Withdrawal from investment fund	(175,000)	-
	<u>23,042,173</u>	<u>21,554,005</u>
Unrestricted general fund		
Market value 1st September 2023	1,016,445	1,044,942
Unrealised gains in market value	79,895	(28,497)
Withdrawal from investment fund	(23,101)	-
	<u>1,073,239</u>	<u>1,016,445</u>
Market value 31st August 2024	<u>1,073,239</u>	<u>1,016,445</u>
Total market value 31st August 2024	<u>24,115,412</u>	<u>22,570,450</u>
b. At 31st August 2024		
	Cost	Market value
	£	£
Permanent endowment		
CBF Church of England:		
Investment Fund	7,459,654	19,707,898
Property Fund	1,885,612	1,872,876
Global Equity Fund	611,364	1,461,399
	<u>9,956,630</u>	<u>23,042,173</u>
At 31st August 2024	<u>9,956,630</u>	<u>23,042,173</u>
At 31st August 2023	<u>10,039,745</u>	<u>21,554,005</u>
Unrestricted general fund		
CBF Church of England:		
Investment Fund	293,809	1,023,776
Property Fund	46,941	49,464
Global Equity Fund	-	-
	<u>340,750</u>	<u>1,073,240</u>
At 31st August 2024	<u>340,750</u>	<u>1,073,240</u>
At 31st August 2023	<u>347,444</u>	<u>1,016,445</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

13. Debtors	2024	2023
	£	£
Trade debtors	-	37
Accrued investment income	116,909	115,591
Prepayments and other accrued income	3,204	66,277
	<u>120,113</u>	<u>181,905</u>
	<u><u>120,113</u></u>	<u><u>181,905</u></u>
14. Short term deposits	2024	2023
	£	£
CBF ordinary deposit	322,638	178,095
	<u>322,638</u>	<u>178,095</u>
	<u><u>322,638</u></u>	<u><u>178,095</u></u>
15. Cash and bank	2024	2023
	£	£
Current Account	18,636	17,498
	<u>18,636</u>	<u>17,498</u>
	<u><u>18,636</u></u>	<u><u>17,498</u></u>
16. Liabilities: amounts falling due within one year	2024	2023
	£	£
Trade creditors	7,500	212
Accruals and deferred income	11,767	17,881
Grant and programme commitments (see note 18)	395,781	375,078
	<u>415,048</u>	<u>393,171</u>
	<u><u>415,048</u></u>	<u><u>393,171</u></u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

17. Liabilities: amounts falling due after more than one year

	2024	2023
	£	£
Grant and programme commitments (see note 18)	223,621	172,096
	<u>223,621</u>	<u>172,096</u>

18. Grant and programme commitments

Payable in year	Commitment at 1st September 2023 £	Commitments entered into/increased during the period (net of withdrawals) £	Grants (paid)/deferred in the period £	Commitment at 31st August 2024 £
2023/24	375,078	139,535	(514,613)	-
2024/25	146,288	250,859	(1,366)	395,781
2025/26	17,808	106,997	(1,277)	123,528
2026/27	6,000	89,500	233	95,733
2027/28	2,000	2,000	-	4,000
	<u>547,174</u>	<u>588,891</u>	<u>(517,023)</u>	<u>619,402</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

19. Funds - 2024

	At 1 September 2023 £	Income £	 -----Expenditure----- 			Investment Gains £	Transfers £	At 31 August 2024 £
			Grants payable £	Programme costs £	Support costs £			
Endowment	21,554,005	-	-	-	-	1,663,168	-	23,217,173
Restricted								
National RE Hub	-	50,000	(50,000)	-	-	-	-	-
Conference	-	31,117	-	-	-	-	-	31,117
Masters Scholarships	-	12,000	(12,000)	-	-	-	-	-
All Saints Educational Trust	-	4,000	-	(1,500)	-	-	-	2,500
St Peter's Saltley Trust	-	2,500	(2,500)	-	-	-	-	-
Total restricted	-	99,617	(64,500)	(1,500)	-	-	-	33,617
Unrestricted	835,622	706,735	(492,748)	(144,650)	(287,403)	79,895	-	697,451
Total funds	22,389,627	806,352	(557,248)	(146,150)	(287,403)	1,743,063	-	23,948,241

Funds - 2023

	At 1 September 2022 £	Income £	 -----Expenditure----- 			Investment Gains £	Transfers £	At 31 August 2023 £
			Grants payable £	Programme costs £	Support costs £			
Endowment	22,442,512	-	-	-	-	(748,507)	(140,000)	21,554,005
Restricted								
National RE Hub	60,000	60,000	(120,000)	-	-	-	-	-
Conference	10,819	-	-	(10,819)	-	-	-	-
Masters Scholarships	-	11,700	-	(11,700)	-	-	-	-
ITT Recruitment	-	15,000	-	(18,000)	-	-	3,000	-
Participatory Grant Making	-	4,500	-	(4,500)	-	-	-	-
Total restricted	70,819	91,200	(120,000)	(45,019)	-	-	3,000	-
Unrestricted	753,555	696,664	(221,272)	(275,424)	(226,404)	(28,497)	137,000	835,622
Total funds	23,266,886	787,864	(341,272)	(320,443)	(226,404)	(777,004)	-	22,389,627

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

19. Funds (continued)

National RE Hub – Funded by the Jerusalem Trust, this fund is for a two year project to create a national RE Hub and improve communication between teachers, professional development and resource providers, and research communities.

RExChange Conference - Funded by Templeton World Charity Foundation Inc., this fund is for speakers and workshop leaders at this research exchange event.

Masters Scholarships – Funded by the Hockerill foundation, this fund supports the masters scholarships programme.

All Saints Educational Trust – Funded by All Saints Educational Trust, this was for the new home education participatory grant making project evaluation.

St Peter's Saltley Trust - Funded by St Peter's Saltley Trust, this was for the new home education participatory grant making project.

Participatory Grant Making – Funded by All Saints Educational Foundation and St Peter Saltley Trust, this initiative is developing a co-constructed grant funded project with home educators.

Fund Transfers

In 2023, the fund transfer of £140,000 from endowment to unrestricted funds was made to cover the cost of grant commitments previously made, the £140,000 surplus was a result of the pension liability in 2022 being less than initially expected.

20. Analysis of net assets between funds – 2024

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed asset	-	-	10,111	10,111
Investments	23,217,173	-	898,239	24,115,412
Debtors	-	-	132,113	132,113
Cash at bank and in hand	-	33,617	307,657	341,274
Liabilities: due within one year	-	-	(415,048)	(415,048)
Liabilities: due after one year	-	-	(223,621)	(223,621)
	23,217,173	33,617	697,451	23,948,241
	23,217,173	33,617	697,451	23,948,241

Analysis of net assets between funds – 2023

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed asset	-	-	6,946	6,946
Investments	21,554,005	-	1,016,445	22,570,450
Debtors	-	60,000	121,905	181,905
Cash at bank and in hand	-	-	195,593	195,593
Liabilities: due within one year	-	(60,000)	(333,171)	(393,171)
Liabilities: due after one year	-	-	(172,096)	(172,096)
	21,554,005	-	835,622	22,389,627
	21,554,005	-	835,622	22,389,627

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

21. Related party transactions

During the year the Trust undertook the following transactions:

- £50,000 (2023: £54,000) of strategic funding money was paid to Religious Education Council of England and Wales, a charity of which Alysia-Lara Ayonrinde is a Church of England authorised representative, and Deborah Weston OBE and Kathryn Wright are Executive board member. £150,000 is due to be paid next two financial period.
- £50,000 (2023: £50,000) of strategic funding was paid to RE Today Services (Christian Education) for grants which were awarded in previous year. Of the awarded grants, £50,000 is due to be paid over the next year. In addition, Culham has received £50,000 from The Jerusalem Trust, due to be paid towards the National RE hubs in next financial period. Linda Whitworth is noted as a Professional Reflection Co Editor.
- £43,333 (2023: £33,333) of strategic funding was paid to Religious Education Policy Unit, where Deborah Weston OBE is an Executive board member. £33,334 is expected to be paid in next financial year. £100,000 of grants were awarded in current year, where £100,000 is due to be paid over the next two financial periods.
- £21,040 (2023: £5,000) of strategic funding was paid to National Association of Teachers of Religious Education for grants awarded in current and previous year. Linda Whitworth and Deborah Weston OBE are executive committee members, and Caroline Weir is a member. £10,807 is due to be paid over the next two financial periods.
- £11,620 (2023: Nil) was paid towards The Associations RE Inspectors, Advisers and Consultants (AREIAC). £11,200 was paid for grants awarded in prior year and £420 related to membership fee. Caroline Weir is noted as a member of AREIAC.
- £9,000 (2023: £31,387) was paid towards Canterbury Christ Church University, for grant awarded prior year. Robert A Bowie is an employee and directs a research centre for National Institute for Christian Education Research (NICER).
- £8,010 (2023: Nil) was paid towards Standing Advisory Councils on Religious Education (SACREs) for grants entered in current and previous year. Payment of £1,500 for grant awarded in prior year and £6,101 for grant awarded in current year. Caroline Weir is noted as a RE advisor to various SACREs: Durham, Sunderland (Chair), Stockton-on-Tees.
- £5,000 (2023: £10,000) has been committed in year towards Lincoln Diocesan Board of Education (LDBoE) to be paid in next financial year. Gillian Georgiou is an employee for LDBoE.
- £3,104 (2023: Nil) was paid towards Association of University Lecturers in Religious Education (AULRE) for membership and conference fees. Robert Andrew Bowie holds the position as executive chair for AULRE.
- £2,310 (2023: Nil) was paid to Welf accountant with £420 accrued in the financial year. Paul Knappett is a director of Welf accountants.
- £1,075 (2023: £1,000) was paid to Gilliam Georgiou for providing mentoring services as part of Culham St Gabriel's leadership scholarship programme.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2024

21. Related party transactions (continued)

- £495 (2023: £1,026) was paid to Chartered College of Teaching (CCOT), of which Caroline Weir is a member and Nansi Ellis undertakes consultancy work for CCOT.
- £34 (2023: £37) was received from St Christopher's Educational Trust of which Nigel Genders is a Trustee.

22. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for year	1,558,614	(877,259)
Dividends received	(705,678)	(695,823)
Interest receivable	(1,057)	(439)
Depreciation and impairment of tangible fixed assets	2,420	962
Loss/(gain) on investment	(1,743,063)	777,004
Decrease in debtors	61,792	(57,340)
Increase in creditors	73,402	(46,499)
Net cash flow from operating activities	<u>(753,570)</u>	<u>(899,394)</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2024**

23. Statement of financial activities for the year ended 31st August 2023

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income from:						
Charitable activities	2	-	91,200	402	91,602	82,182
Investments	3	-	-	696,262	696,262	697,159
Total income		-	91,200	696,664	787,864	779,341
Expenditure on:						
Charitable activities:						
Grants payable	4	-	120,000	221,272	341,272	182,164
Programme costs/strategic funding	5	-	45,019	275,424	320,443	534,670
Core support costs	6	-	-	226,404	226,404	240,558
Total expenditure		-	165,019	723,100	888,119	957,392
Net income/(expenditure) before gains on investments		-	(73,819)	(26,436)	(100,255)	(178,051)
Net gains on investments	12	(748,507)	-	(28,497)	(777,004)	(863,918)
Net income/(expenditure)		(748,507)	(73,819)	(54,933)	(877,259)	(1,041,969)
Extraordinary items		-	-	-	-	(500,000)
Transfer between funds		(140,000)	3,000	137,000	-	-
Net movement in funds		(888,507)	(70,819)	82,067	(877,259)	(1,541,969)
Fund balances brought forward at 1st September 2022		22,442,512	70,819	753,555	23,266,886	24,808,855
Fund balances carried forward at 31st August 2023		21,554,005	-	835,622	22,389,627	23,266,886

CULHAM ST GABRIEL'S TRUST

England & Wales - Charity number 309671

Accounts



CULHAM ST GABRIEL'S

Culham St Gabriel's Trust

Annual Review and Accounts 2022-23

Registered Address

30, St Giles, Oxford. OX1 3LE

Registered Charity No: 309671



Dr Linda Whitworth

Introduction from Culham St Gabriel's Trust, Chair of Trustees

Welcome to the Culham St. Gabriel's Trust Annual Review 2022-23. In this report as well as financial matters, you will find details about our activities to support teachers, researchers and all those working in the field of Religion and Worldviews. As you will see, we have had a busy and exciting year, focusing on developing projects and communications across and beyond Religion and Worldviews, by strengthening connections with the Religious Education Council, NATRE and AREIAC as well as other groups. We are continuing to fund a diverse range of projects through our grants awards and are committed to providing high-quality educational opportunities, especially through our research and professional development communities, RExChange and our e-learning courses. We have also begun to operate in new areas, such as promoting Freedom of Religion or Belief and supporting a National Content Standard for RE.

There is much to be done to tackle the challenges Religion and Worldviews faces currently and with our new strategic objectives in place, this report demonstrates the depth and breadth of our vision and activities. The trustees are very grateful to Kathryn and her skilled and dedicated team, who consistently create new opportunities as well as sustaining our existing work.

L Whitworth



Dr Kathryn Wright

Introduction from Culham St Gabriel's Trust, Chief Executive

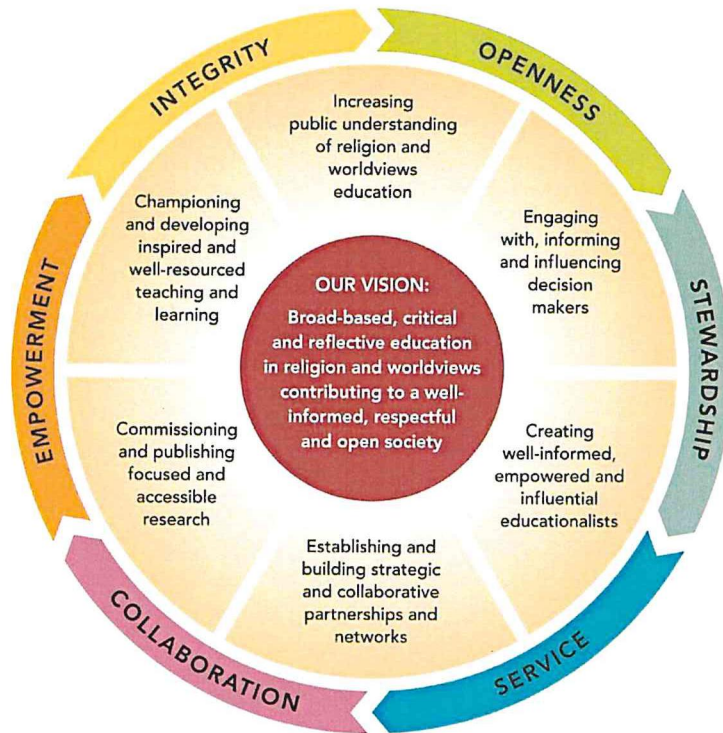
Collaboration and partnership have been two key themes for me as CEO this last year. How can we nurture and promote collaboration between stakeholders? How can we support collaborations through networking, hubs and grantees? Who can we partner with to further our mission in advocating for and promoting an education in religion and worldviews? It has been a pleasure to work with so many different people this year, and with some new organisations such as with the UK FoRB Forum, The Confederation of School Trusts, OAK Academy and Greenbelt. Achieving the Trust's vision will only be possible through working together with others. Our continued strategic partnerships with many of the main RE organisations encourages me, particularly as we advocate together for a National Plan for RE in England, and high-quality education in religion and worldviews across the UK.

It has also been a pleasure to work closely with our new Chair of Trustees, Linda Whitworth. Linda has brought experience, expertise and insights to her role with great wisdom and I am very grateful for her support.

I look forward to serving the religion and worldviews community in 2023-24

Kathryn Wright

Our strategy in a snapshot



CULHAM ST GABRIEL'S

1. Promoting positive public perception of an education in religion and worldviews
2. Influencing government policy in supporting religion and worldviews, including the recommendations of the Commission on RE (2018)
3. Advocating for the importance of a high-quality education in religion and worldviews within the education world
4. Developing excellent leadership and teaching of religion and worldviews
5. Facilitating the religion and worldviews community to work more cohesively.

Our vision, mission, values, and strategy are rooted in our core charitable objectives which have at their heart the promotion of higher and further education, life-long learning, research, and development of religious education.

Annual Review Highlights 2022-23



CULHAM ST GABRIEL'S

7
In Conversation
events held



10
Project grants
awarded



3
Doctoral scholarships
awarded



DOCTORAL
SCHOLARSHIP
PROGRAMME

7
CTeach scholarships
awarded



CTEACH
SCHOLARSHIP
PROGRAMME

12
Masters scholarships
awarded



MASTERS
SCHOLARSHIP
PROGRAMME



17 participants on our leadership
programme



303
Instagram
Followers



1257
Facebook
Fans



10,385
Twitter/X
Followers



151 attendees at our *In
Conversation* events

319 A level Digest
subscribers



2,008 e-learning
enrolments



2,825 RE:ONLINE
newsletter subscribers



RE:ONLINE
THE PLACE FOR EXCELLENCE

42,192 RE:ONLINE page views
on average every month

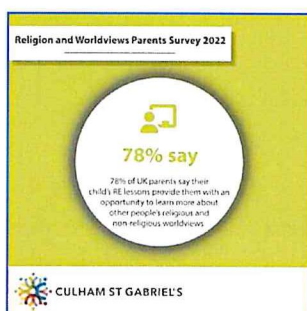
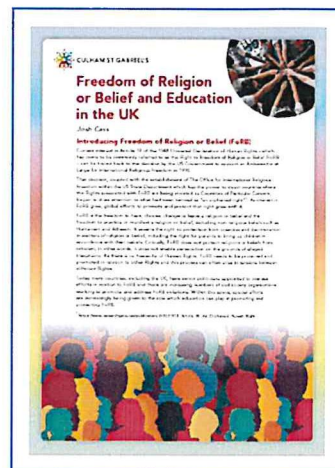


£336,272 awarded in project
grants

Promoting positive public perception of an education in religion and worldviews

This area of our strategy has developed significantly, particularly in relation to promoting and protecting freedom of religion and belief (FoRB) through education. Our CEO was invited to Chair a new UK FoRB Forum working group on education for like-minded civil society groups. In addition, the Trust funded a small-scale primary phase classroom-based research project to explore ways of engaging young children with FoRB principles. Our CEO also spoke at an Interfaith Week event in London championing FoRB in the workplace. She also highlighted FoRB principles at an ENEI online webinar in February.

Our pupil film competition aimed to highlight the changes in religion and worldviews in society in the last 50 years. The winning entry showcased the vibrancy of religion, belief and culture in Coventry.

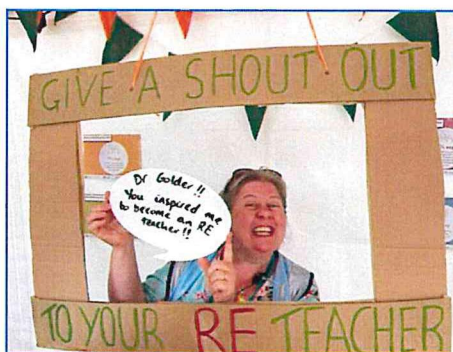


Increasing understanding and awareness of parents about the importance of an education in religion and worldviews has been a focus area this year. The Trust utilised the findings of a Savanta commissioned survey to talk about the value of the subject from parental perspectives including on local radio. This led to a strategic partnership with Faith and Belief Forum who are developing a project with parents focused around religious objects. In addition, with additional funding from All Saints Educational Foundation and St Peter Saltley Trust, we are working in partnership with The Social Innovation Partnership to develop a co-designed participatory grant making project with home educators.

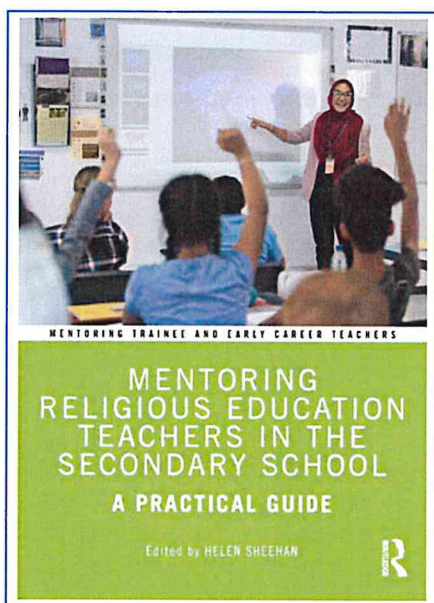
Some of our grant awards have been particularly focused on promoting public perception, including the creation of films by London School of Economics to increase literacy across religious and non-religious worldviews in a way that enhances knowledge and expands imaginative empathy of other perspectives as well as highlighting the points of connection between world religions and contemporary political, cultural and social discourses in daily life and global affairs. In addition, a grant was awarded to raise awareness of and engagement with Holocaust Memorial Day, and to the Religion Media Centre to increase their Creating Connections work with journalists and faith and belief communities.



Finally, in August we took an exhibition stand to the Greenbelt Festival. The aim of this was to reach new audiences and engage those interested in religion and worldviews with our work.



Advocating for the importance of a high-quality education in religion and worldviews within the education world




Our work with the wider education sector has been very fruitful this year, with several new initiatives and partnerships. We piloted a new CTeach scholarship programme to support seven teachers of RE to undertake the Chartered College of Teaching Evidence-Informed Practice Module. We sponsored a leader of the subject through the MPTT Coaching scheme and provided additional opportunities for them to network with other leaders. We also piloted a support programme for those mentoring secondary beginner teachers. This was led by a colleague working within initial teacher education, along with several experts from the community. As part of this programme we provided participants with a copy of a mentoring book (see image) to accompany the community of practice sessions.

We took 10 through our Stage 1 and seven through Stage 2 of Leadership programme. Of these participants, 14 have taken on further leadership responsibilities locally and/or nationally. This programme is now well established and highly regarded within

the religion and worldviews community. After a comprehensive review, this programme will now take place over two years, so all participants benefit from mentoring for a longer period. In addition, the reading group, which was identified by participants of Stage 2 as being of value will now be spread across the two years of the programme.

Our CEO has nurtured relationships with the Confederation of School Trusts, and with OAK Academy – the arms-length curriculum body. Alongside this, she created an Educationalists Focus Group to share ideas and learn from those working at a strategic level in the education sector. Sometimes it is the 'unseen' work of the CEO such as one-to-one conversations with individual school leaders that support the wider impact of the Trust.





MTPT Project
Inspire. empower. connect

The
**MaternityTeacher
PaternityTeacher
Project**

Inspiring, empowering and connecting teachers choosing to complete continued professional development whilst on parental leave.

We believe that parents are entitled to make decisions that support their wellbeing and the wellbeing of their families. Wellbeing means different things for different people. For some, this means maintaining a sense of their teacher identity during the break of parental leave.

We think creatively about the type of activities that have a positive impact on our students and can therefore be considered effective professional learning, and we love exploring the simplicity or problem-solving challenge (s) of enjoying these with babies and toddlers.

Our community has a significant impact on the culture of schools, influencing organisations to be more equal and more inclusive. The ramifications of our work make teaching not only a family friendly career choice for mothers and fathers, but also improves working conditions for all teachers.

Inspire Me

Empower Me

Connect Me

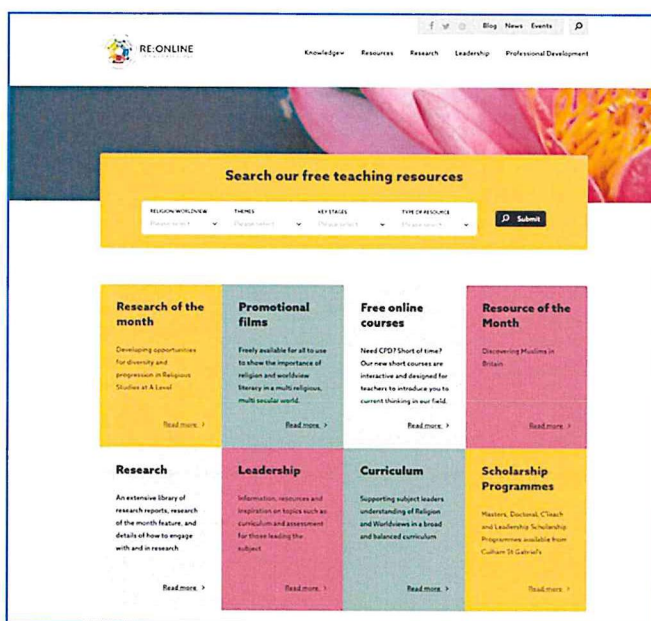
Developing excellent leadership and teaching of religion and worldviews

Over 2000 people enrolled with our e-learning platform (<https://courses.cstg.org.uk/>), and over 1000 course completions were recorded. This means that the Trust had a significant impact on the professional development of teachers over the last year. There is now a suite of courses available on themes relating to curriculum, research and subject knowledge.



Our **scholarships** ran at maximum capacity during the year, with almost 40 teachers benefitting from our programmes in a variety of ways – masters, doctoral, CTeach and leadership.

Our second **RExChange** conference was held in October 2022, jointly funded with Templeton World Charity Foundation. The theme was real world research for real world classrooms. Over 300 delegates participated online across the two days. Participant evaluations showed an average participant approval rating of 9.33/10 with value placed on the quality of research presented, ability to bridge the gap between research and teaching and the collaborative and engaging nature of the sessions.



Engagement with RE:ONLINE

(www.reonline.org.uk) continues to grow as we post new content regularly including research and resource of the month features. Fortnightly blogs, the festivals calendar and news items support increased viewing of our main website. The Culham St Gabriel's website (www.cstg.org.uk) also saw increased traffic due largely to the teacher recruitment campaign.

Several online **in conversation** events were held on a range of topics, and made available as recordings afterwards. Themes included: Promoting peace and tolerance through history, Holocaust Memorial Day, Christian ethics and animal welfare, and what do we mean by 'understanding'.

Use of **social media** to promote our work continues to be of increasing importance, and it was with this in mind that we appointed a full time communications officer in August 2023. Our social media presence continues to grow, with over 10,000 followers on Twitter/X, as well as good followings on other platforms. Developing a comprehensive communications strategy will form one of our priorities in 2023-24.

The Trust supports other organisations who are working in this field. Our CEO works regularly with the National Association of Teachers of RE (NATRE) and the Association of Advisers, Inspectors and Consultants (AREIAC) to promote work with Multi-Academy Trust RE leads. In addition, a strategic funding award to NATRE enables leading teachers to take part in vital national conversations with the Department for Education and Ofsted.

Facilitating the Religion and Worldviews community to work more cohesively

Our CEO and Chair of the Trust work tirelessly to network with the religion and worldviews community, and with other funders supporting this field. Having a presence and engaging in conversations at national conferences has been significant this year. Our CEO also spoke at the following events: Strictly RE (NATRE Conference), Association of Teachers of Catholic RE, The Catholic Education Service Conference, RE Council 50th Anniversary, NASACRE Conference, AREIAC Conference, AULRE Conference, Interfaith Network Conference.

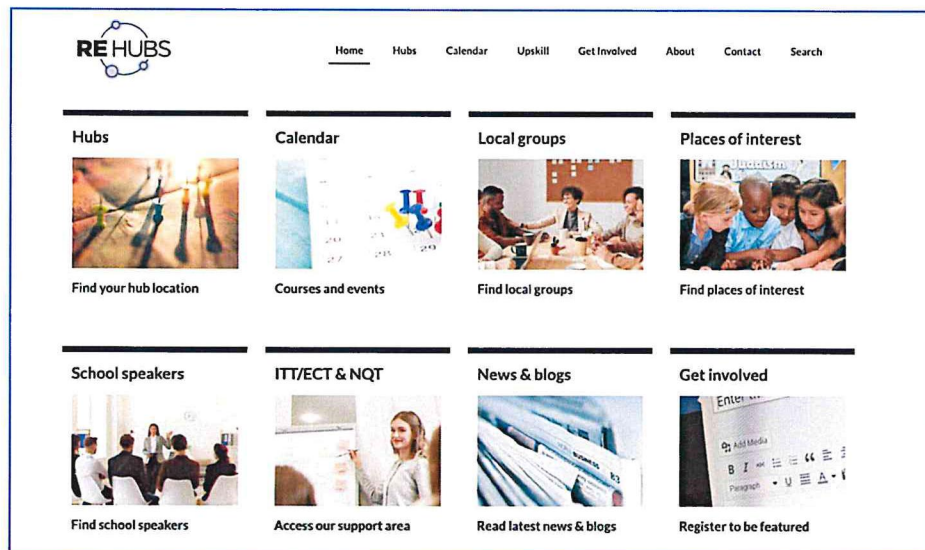
The Trust continued to fund RE Hubs (Infrastructure Programme). During this year the hub leads have worked strategically to network with multi-academy trusts, learned more about CPD provision in their areas and contributed regularly to a new website.

A Spotlight on RE Hubs (£150K awarded over three years 2022-2025)

Culham St Gabriel's has been pleased to support this infrastructure project financially. It has the following aims:

- 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.
- To create a sustainable long-term model for future provision

During 2022-23 a team of hub leads began work, focusing on understanding and building networks, promoting access to professional development, and utilising the development of a new RE-Hubs website and social media profile. A steering group oversee the initiative and the Trust CEO sits on this to bring the funder's voice.



List of all funding awards 2022-23

Masters Scholarships

The Trust has funded 12 new **masters' scholars** (with additional funding from Hockerill Educational Foundation £11,700).

Doctoral Scholarships

The Trust funded three new **doctoral scholars (£30,000)**

Chairs Fund

The Trust made £7500 worth of hardship fund awards.

The Trust awarded six strategic funding awards (donations).

University of Glasgow to undertake a systematic review of educational interventions in religious education £9,000

The Association of Religious Education Inspectors, Advisers and Consultants (AREIAC) to further the Young Ambassadors programme £28,200

Faith and Belief Forum to develop a programme to promote an education in religion and worldviews with parents £14,840

Edge Hill University to support their summer school £4,500, and an additional £1,500.

NATRE Leadership Fund to enable teachers to attend meetings with high level officials, Ofsted, Ofqual and so on: £1,000

RE Policy Unit to support the advocating of an education in religion and worldviews at party conferences £10,000

The Trust awarded 10 project grants.

St Peter Saltley Trust and the University of Birmingham were awarded a grant for their project RE:Connect RE Teacher Fellowship Programme Phase 2: National Roll-Out. £18,728

The Holocaust Memorial Day Trust were awarded a grant to develop engagement with minority faith communities to encourage faith-led and interfaith activities to mark Holocaust Memorial Day. £30,000

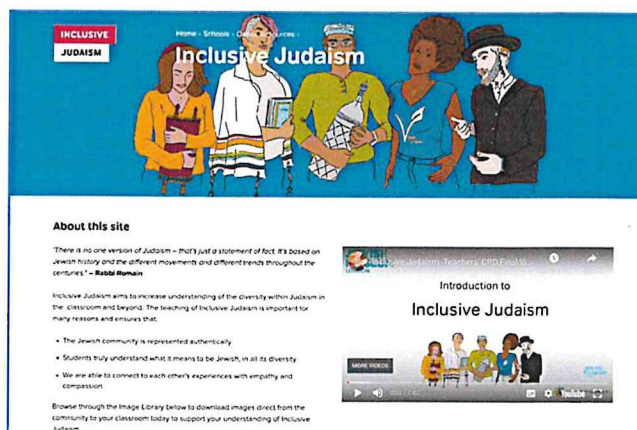
London South Bank University was awarded a grant for their project Understanding the interplay: Education, lived worldviews & global citizenship. £29,593

The London School of Economics Faith Centre was awarded a grant for their Religious Imaginations Educational Video Series to build deeper literacy of religious traditions as civilisational imaginations that shape contemporary geopolitics. £29,968

The Jewish Museum London was awarded a grant for further dissemination of their project **Inclusive Judaism: Teacher Empowerment**, and instead empower teachers to use diverse images and language with their pupils. £13,000

Wikimedia UK were awarded a grant for a project entitled 'Tackling Cultural Bias on Wikipedia'. £6,625

Barnet SACRE was awarded a grant for a project bringing the high-level academic religion and worldviews approach of Anne Taves into the RE Classroom. £10,000



University of Leeds was awarded a grant for a project engaging local communities with teaching religion and worldviews. £14,000

Open University was awarded a grant for a project entitled, 'Young People and Religion: Creative Learning with History and Filmmaking'. £25,971

Canterbury Christ Church University was awarded a grant to understand, explain and develop 'decolonising pedagogy in secondary school Religious Education lessons'. £28,387

In addition, the Trust awarded ten £1000 grants as part of its 10th anniversary celebrations.

Looking to the future

As a result of the Trust's strategic review, five updated objectives were identified and will take effect on 1st September 2023. These are:

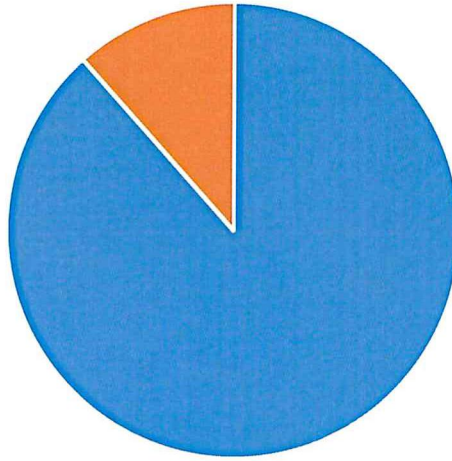
1. Promoting positive public perception and understanding of an education in religion and worldviews
2. Influencing governments' policies in supporting a high-quality education in religion and worldviews [1], including the implementation of a National Plan in England
3. Advocating for the importance of high-quality education in religion and worldviews within the education world
4. Empowering the current and next generation of religion and worldviews teachers and leaders
5. Fostering and nurturing collaborative partnerships within the religion and worldviews community

[1] By the phrase an education in religion and worldviews, we are including what is currently referred to in legislation as Religious Education in England, Religion Values and Ethics in Wales, Religious and Moral Education in Scotland and Religious Education in Northern Ireland.

In addition, the Trust is working on five internal strategic objectives to support the fulfilment of those above. These include a focus on communications, optimising operations and diversity, equity and inclusion. The Trust has spent time in 2022-23 developing more robust cyber security, reviewing and updating safeguarding procedures and beginning work on a new CRM system. To help support the implementation of this new strategy the Trust has undertaken a staffing restructure with the aim of building capacity in 2023-24.

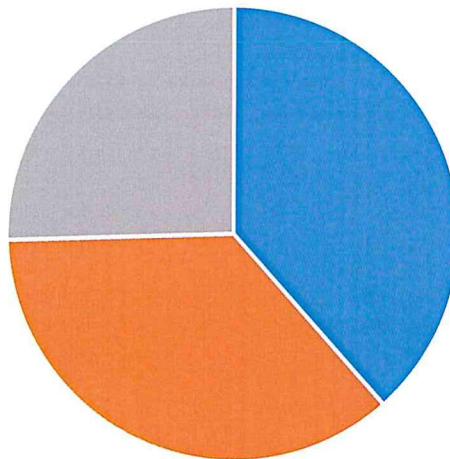
Summary of Income and Expenditure

Income £787,864



■ Investments ■ Other income ■ ■

Expenditure £888,119



■ Grants ■ Programmes and Strategy Funding ■ Core Support Costs ■

Governance of the Trust

Trustees 2022-23

Co opted Trustees:

Ms Bola- Alysia Ayonrinde (appointed 30th March 2023)
Ms Susie Al-Qassab (appointed 10th October 2022)
Revd Canon Peter Ballard 2020-2024 (Chair Finance and General Purposes Committee)
Professor Robert Bowie 2019-2023
Mr James Cowen 2019-2023 (end of term 31st August 2023)
Ms Nansi Ellis 2019-2023 (Chair of Grants and Education Committee)
Ms Gillian Georgiou 2021-2025
Canon Dr Ann Holt OBE 2020- 2024
Mr Krystian McInnis (appointed 10th October 2022)
Ms Caroline Weir (appointed 30th March 2023)
Mrs Deborah Weston OBE 2020-2024
Dr Linda Whitworth 2018-2022 (Chair of Trustees)

Nominated Trustees:

Revd Mark Bennet 2020-2024
Diocese of Southwark Nomination -Vacancy
Mr Tony Wilson 2019-2023

Ex Officio:

Revd Canon Nigel Genders CBE

The Trust website is updated regularly with any changes to personnel, including changes in Trustees. www.cstg.org.uk/people.

Structure of the Trust

The Trust operates with two committees with defined roles in relation to finance and general purpose, and grant-giving and education, each reporting to the Full Board of Trustees. All documentation including policies, standing orders, agendas and minutes are managed through Microsoft Teams. New trustees meet with the Chair and Chief Executive before a recommendation is made to the Board. All trustees have signed the Trustee declaration and completed the register of interests. The Chief Executive provides a termly newsletter to trustees between Board meetings as well as an operational report at each Full Board meeting.

Reserves Statement

The uncommitted General Fund shall be maintained at a figure approximating to twelve months' investment income (approximately £650K). At this level of reserves, it should be possible to absorb future Stock Exchange fluctuations, other unforeseen contingencies and any higher-than-average grant applications or programme costs in any one year. At 31st August 2023 the unrestricted funds balance was £835,622 (2022: £753,555), of which £1,016,445 (2022: £1,044,942) was held in investments. Trustees are ensuring that they are meeting particular areas of need within the education sector especially during these uncertain times and used £250K of cash reserves to commit to funding the RE Policy Unit and Regional Hubs over the next three years. They also agreed to an 'overspend' on the grants budget drawing on reserves if necessary to maximise the impact of the Trust through grant funded projects. The level of unrestricted reserves and the charity's reserves policy will continue to be reviewed regularly.

Investments and Risks Policy

The Culham St Gabriel's investment objectives are:

- To protect, so far as is reasonable, with the avoidance of undue risk, the real value of the capital and stability of income for the portfolio after allowing for inflation;
- To maintain a proactive ethical stance through investment strategy.

The two objectives are of equal importance.

The major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust have been reviewed in light of the impact on investments of the continued war in Ukraine. Comprehensive cyber security and safeguarding reviews took place in 2022-23. Systems and procedures have been established to minimise and manage these risks. Insurance policies have been reviewed in light of the changing operations of the Trust.

Key Management Personnel Remuneration

The pay of all employees is reviewed annually. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles. Payments to consultants are also reviewed on an annual basis.

Public Benefit Statement

The Trust furthers its charitable purposes for the public benefit by advocating for and championing an education in religion and worldviews as set out in this annual review. In setting its operational plans and activities the trustees have considered the Charity Commission's general guidance on public benefit. During the year ended 31st August 2023, the Trust has continued to provide support through strategic funding awards, grant-making and programmes as set out in this review. It has also developed its strategic partnerships with like-minded funders and other organisations with similar purposes.



CULHAM ST GABRIEL'S

Charity Information

CEO: Kathryn Wright

Auditor: Wenn Townsend
Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

Bankers: National Westminster Bank plc
11 Market Place
Abingdon
Oxon
OX14 3HH

Investment Managers: CCLA Investment Management Limited
Senator House, 85 Queen Victoria Street
London
EC4V 4ET

Solicitors: Winckworth Sherwood
16 Beaumont Street
Oxford
OX1 2LZ

Registered Charity No: 309671

Trustees' Responsibilities

The Trustees 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). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES



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Linda Whitworth

Dates 17.1.2024

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust

Opinion

We have audited the financial statements of Culham St Gabriel's Trust (the 'charity') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- comply with regulation 8 of the Charities (Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

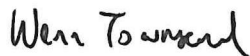
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

17th January 2023

Culham St Gabriel's Trust
Statement of Financial Activities
for the year ended 31st August 2023

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income from:						
Charitable activities	2	-	91,200	402	91,602	82,182
Investments	3	-	-	696,262	696,262	697,159
Total income		-	91,200	696,664	787,864	779,341
Expenditure on:						
Charitable activities:						
Grants payable	4	-	120,000	221,272	341,272	182,164
Programme costs/strategic funding	5	-	45,019	275,424	320,443	534,670
Core support costs	6	-	-	226,404	226,404	240,558
Total expenditure		-	165,019	723,100	888,119	957,392
Net income/(expenditure) before gains on investments		-	(73,819)	(26,436)	(100,255)	(178,051)
Net gains on investments	12	(748,507)	-	(28,497)	(777,004)	(863,918)
Net income/(expenditure)		(748,507)	(73,819)	(54,933)	(877,259)	(1,041,969)
Extraordinary items		-	-	-	-	(500,000)
Transfer between funds		(140,000)	3,000	137,000	-	-
Net movement in funds		(888,507)	(70,819)	82,067	(877,259)	(1,541,969)
Fund balances brought forward at 1st September 2022		22,442,512	70,819	753,555	23,266,886	24,808,855
Fund balances carried forward at 31st August 2023		21,554,005	-	835,622	22,389,627	23,266,886

All income and expenditure derive from continuing activities.

Culham St Gabriel's Trust

**Balance Sheet
at 31st August 2023**

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		6,946		1,532
Investments	12		22,570,450		23,347,454
			<u>22,577,396</u>		<u>23,348,986</u>
Current assets					
Debtors	13	181,905		124,565	
Short term deposits	14	178,095		317,622	
Cash at bank and in hand	15	17,498		87,479	
			<u>377,498</u>		<u>529,666</u>
Liabilities: amounts falling due within one year	16		<u>(393,171)</u>		<u>(361,029)</u>
Net current assets/(liabilities)			(15,673)		168,637
Total assets less current liabilities			<u>22,561,723</u>		<u>23,517,623</u>
Liabilities: amounts falling due after more than one year	17		(172,096)		(250,737)
Net assets excluding pension liability			<u>22,389,627</u>		<u>23,266,886</u>
Defined benefit pension liability			-		-
Net assets			<u><u>22,389,627</u></u>		<u><u>23,266,886</u></u>
Capital funds					
Endowment	19		21,554,005		22,442,512
Income funds					
Restricted funds	19		-		70,819
Unrestricted funds - general	19		835,622		753,555
Total charity funds			<u><u>22,389,627</u></u>		<u><u>23,266,886</u></u>

Approved by the Board of Trustees on 17.1.2024 and signed on its behalf by



.....
Linda Whitworth (Chair)

The notes on pages 22 to 38 form part of the financial statements

Culham St Gabriel's Trust

**Statement of Cash Flows
for the year ended 31st August 2023**

	Note	2023 £	2022 £
Net cash flow from operating activities	22	(899,394)	(675,711)
Cash flow from investing activities			
Purchase of tangible assets		(6,376)	(2,043)
Proceeds from sale of investments		-	640,000
Interest received		439	51
Dividends received		695,823	697,108
Net cash flow from investing activities		689,886	1,335,116
Net (decrease)/increase in cash and cash equivalents before extraordinary items		(209,508)	659,405
Extraordinary expenditure		-	(500,000)
Net (decrease)/increase in cash and cash equivalents		(209,508)	159,405
Cash and cash equivalents at 1st September 2022		405,101	245,696
Cash and cash equivalents at 31st August 2023		195,593	405,101
Cash and cash equivalents consist of:			
Cash at bank and in hand	15	17,498	87,479
Short term deposits	14	178,095	317,622
Cash and cash equivalents at 31st August 2023		195,593	405,101

Culham St Gabriel's Trust
Notes to the accounts
for the year ended 31st August 2023

1. Summary of significant accounting policies

a) General information and basis of preparation

Culham St Gabriel's Trust is a charitable Trust in the United Kingdom. The address of the registered office is 30, St Giles, Oxford, OX1 3LE. The nature of the charity's operations and principal activities are noted in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of that fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2023

c) Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as units in investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management.

The analysis of these costs is included in note 8.

f) Tangible fixed assets

Tangible fixed assets (costing more than £1,000) are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	25% straight line
Office furniture and fittings	25% straight line

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

n) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

2. Income from charitable activities

	2023	2022
	£	£
Funding received:		
Association of Church College Trusts - Membership	-	2,763
The Hockerill Foundation and Refunds – Masters scholarships	11,700	7,800
Horizons Seminar – Participant Contributions	402	800
Jerusalem Trust – RE Hub/ Leadership Programme	60,000	60,000
Templeton World Charity Foundation – RExChange/RE Online	-	10,819
ITT Recruitment	15,000	-
Participatory Grant Making	4,500	-
	91,602	82,182
	91,602	82,182

Of the above, £11,700 (2022: £7,800) The Hockerill Foundation income, £60,000 (2022: £60,000) Jerusalem Trust income, £nil (2022: £2,763) of Association of Church College Trusts, £nil (2022: £10,819) Templeton World Charity Foundation income, £15,000 (2022: £nil) ITT Recruitment income, and £4,500 (2022: £nil) Participatory Grant Making income is restricted.

3. Income from investments

	2023	2022
	£	£
Investment funds	695,823	697,108
Bank interest	439	51
	696,262	697,159
	696,262	697,159

Culham St Gabriel's Trust
Notes to the accounts (continued)
for the year ended 31st August 2023

4a) Grants payable

	£	Number of grants
Institutions (see note 4b)	336,272	22
Chair's Fund	7,500	7
Refunds/withdrawals/amendments to previous period grants	(2,500)	
	341,272	29

4b) Grants payable to institutions

	2023 £
Wikimedia UK	6,625
Barnet SACRE	10,000
University of Leeds	14,000
Open University Young People and Religion	25,971
Canterbury Christ Church University	28,387
Holocaust Memorial Day Trust	30,000
London South Bank University	29,593
LSE Faith Centre	29,968
St Peter's Saltley Trust & University of Birmingham	18,728
Jewish Museum London	13,000
Warren Road Primary School	1,000
Diocese of St Asaph	1,000
National Association of Teachers of Religious Education	1,000
Diocese of Manchester	1,000
Saxlingham Nethergate CE Primary School	1,000
Myton School	1,000
LTLRE North West	1,000
St Barnabas CE Primary School	1,000
RE Matters	1,000
Tower Hamlets SACRE	1,000
RE Today	120,000
	336,272

Of the above £120,000 (2022: £nil) of RE Today grant awarded is restricted expenditure relating to works towards a national RE Hub.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

5. Programme costs/strategic funding

	2023	2022
	£	£
Strategic Objective 1: Promoting public perception	54,536	51,519
Strategic Objective 2: Influencing government policy	30,275	296,200
Strategic Objective 3: Advocating for importance of RW	67,002	23,423
Strategic Objective 4: Excellent Leadership and Teaching	138,303	115,793
Strategic Objective 5: R&W community working cohesively	2,604	47,735
Strategic Objective Internal 5: Grants strategy	27,723	-
	320,443	534,670
	320,443	534,670

Of the above, the following related to restricted expenditure:

Restricted expenditure: 3-nine - Recruitment	18,000	-
Strategic Objective 4: Excellent Leadership and Teaching	22,519	7,800
Strategic Objective Internal 5: Grants strategy	4,500	-
	45,019	7,800
	45,019	7,800

6. Core support costs

	2023	2022
	£	£
Salaries, wages and fees (note 8)	172,451	196,079
Staff development	408	465
Library expenses	18	70
Telephone, printing, postage, stationery and advertising	744	760
Equipment, repairs and renewals	10,032	8,083
Travel expenses and subsistence	3,547	2,538
Professional charges and consultancy	2,289	925
Memberships/publications	2,696	3,743
Rent	7,808	7,405
Depreciation	962	1,261
Auditor's remuneration - other fees	1,287	1,845
Sundry expenses	2,728	65
Governance costs (see note 7)	21,434	17,319
	226,404	240,558
	226,404	240,558

Of the above £nil (2022: £2,763) of Membership/publications is restricted expenditure relating to ACCT membership fees for ACF.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

7. Governance costs

	2023	2022
	£	£
Insurance	3,692	3,477
Trustees' expenses	2,487	4,602
Trustees' additional strategy/DEI focused work	5,295	-
Auditor's remuneration - Audit fee	9,960	9,240
	<u>21,434</u>	<u>17,319</u>
	<u>21,434</u>	<u>17,319</u>

8. Staff costs and employee benefits

The total staff costs and employee benefits was as follows:

	2023	2022
	£	£
Gross wages	130,725	147,790
Employers NIC	6,130	8,240
Pension contributions	35,596	58,159
Movement in pension provision	-	(18,110)
	<u>172,451</u>	<u>196,079</u>
	<u>172,451</u>	<u>196,079</u>

The average monthly number of employees, and the average number of full-time equivalent employees during the year was 3 (2022: 3).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Culham St Gabriel's Trust
Notes to the accounts (continued)
for the year ended 31st August 2023

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil) for performing their duties as trustees.

One trustee was paid a market rate for leadership programme mentoring during the period. During the year payments totalled £1,000 (2022: £450).

In the period, 4 (2022: nil) trustees were paid an honorarium for speaking at the RExChange conference and consultation regarding the Worldview Q&A, both at a market rate. During the current year payments totalled £480 (2022: £nil).

The total amount of employee benefits received by key management personnel is £76,857 (2022: £72,930). The Trust considers its key management personnel comprise the Trustees and the CEO.

11 (2022: 7) Trustee(s) received reimbursed training, travel and meeting expenses of £953 (2022: £2,064).

10. Auditor's remuneration

Auditor's remuneration charged during the year amounted to £8,300 plus VAT for audit and £1,073 plus VAT for other services. (2022: £7,700 plus VAT for audit and £1,845 plus VAT for other services).

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

11. Fixed assets

Tangible

	Office equipment £	Furniture & fittings £	Total £
Cost			
At 1st September 2022	23,476	6,794	30,270
Additions	6,376	-	6,376
Disposals	(14,526)	(6,794)	(21,320)
At 31st August 2023	15,326	-	15,326
Depreciation			
At 1st September 2022	21,944	6,794	28,738
Charge for the year	962	-	962
Eliminated on disposals	(14,526)	(6,794)	(21,320)
At 31st August 2023	8,380	-	8,380
Net book value			
At 31st August 2023	6,946	-	6,946
At 31st August 2022	1,532	-	1,532

Culham St Gabriel's Trust
Notes to the accounts (continued)
for the year ended 31st August 2023

12. Fixed asset investments

	2023	2022
	£	£
a. Movement in year		
Permanent endowment		
Market value 1st September 2022	22,302,512	23,763,729
Realised/unrealised gains in market value	(748,507)	(822,917)
Deposit to investment fund	-	1,700
Withdrawal from investment fund	-	(640,000)
	<u>21,554,005</u>	<u>22,302,512</u>
Unrestricted general fund		
Market value 1st September 2022	1,044,942	1,085,943
Unrealised gains in market value	(28,497)	(41,001)
	<u>1,016,445</u>	<u>1,044,942</u>
Total market value 31st August 2023	<u><u>22,570,450</u></u>	<u><u>23,347,454</u></u>
b. At 31st August 2023		
	Cost	Market value
	£	£
Permanent endowment		
CBF Church of England:		
Investment Fund	7,459,654	18,153,652
Property Fund	1,885,612	1,906,593
Global Equity Fund	694,479	1,493,760
	<u>10,039,745</u>	<u>21,554,005</u>
At 31st August 2023	<u>10,039,745</u>	<u>21,554,005</u>
At 31st August 2022	<u>10,039,745</u>	<u>22,302,512</u>
Unrestricted general fund		
CBF Church of England:		
Investment Fund	293,809	943,037
Property Fund	46,941	50,354
Global Equity Fund	6,694	23,054
	<u>347,444</u>	<u>1,016,445</u>
At 31st August 2023	<u>347,444</u>	<u>1,016,445</u>
At 31st August 2022	<u>347,444</u>	<u>1,044,942</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Culham St Gabriel's Trust
Notes to the accounts (continued)
for the year ended 31st August 2023

13. Debtors	2023	2022
	£	£
Trade debtors	37	30
Accrued investment income	115,591	115,584
Prepayments and other accrued income	66,277	8,951
	<u>181,905</u>	<u>124,565</u>
14. Short term deposits	2023	2022
	£	£
CBF ordinary deposit	178,095	317,622
	<u>178,095</u>	<u>317,622</u>
15. Cash and bank	2023	2022
	£	£
Current Account	17,498	87,479
	<u>17,498</u>	<u>87,479</u>
16. Liabilities: amounts falling due within one year	2023	2022
	£	£
Trade creditors	212	5,216
Accruals and deferred income	17,881	16,095
Grant and programme commitments (see note 18)	375,078	339,718
	<u>393,171</u>	<u>361,029</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

17. Liabilities: amounts falling due after more than one year

	2023	2022
	£	£
Grant and programme commitments (see note 18)	172,096	250,737
	<u>172,096</u>	<u>250,737</u>

18. Grant and programme commitments

Payable in year	Commitment at 1st September 2022 £	Commitments entered into/increased during the period (net of withdrawals) £	Grants (paid)/deferred in the period £	Commitment at 31st August 2023 £
2022/23	339,718	167,766	(507,484)	-
2023/24	159,833	210,816	4,429	375,078
2024/25	88,904	57,290	94	146,288
2025/26	2,000	13,333	2,475	17,808
2026/27	-	6,000	-	6,000
2027/28	-	2,000	-	2,000
	<u>590,455</u>	<u>457,205</u>	<u>(500,486)</u>	<u>547,174</u>

Culham St Gabriel's Trust

Notes to the accounts (continued)
for the year ended 31st August 2023

19. Funds - 2023

	At 1 September 2022 £	Income £	Grants payable £	Expenditure Programme costs £	Support costs £	Investment Gains £	Extraordinary Items £	Transfers £	At 31 August 2023 £
Endowment	22,442,512	-	-	-	-	(748,507)	-	(140,000)	21,554,005
Restricted									
National RE Hub	60,000	60,000	(120,000)	-	-	-	-	-	-
Conference	10,819	-	-	(10,819)	-	-	-	-	-
Masters Scholarships	-	11,700	-	(11,700)	-	-	-	-	-
ITT Recruitment	-	15,000	-	(18,000)	-	-	-	3,000	-
Participatory Grant Making	-	4,500	-	(4,500)	-	-	-	-	-
Total restricted	70,819	91,200	(120,000)	(45,019)	-	-	-	3,000	-
Unrestricted	753,555	696,664	(221,272)	(275,424)	(226,404)	(28,497)	-	137,000	835,622
Total funds	23,266,886	787,864	(341,272)	(320,443)	(226,404)	(777,004)	-	-	22,389,627

Funds - 2022

	At 1 September 2021 £	Income £	Grants payable £	Expenditure Programme costs £	Support costs £	Investment Gains £	Extraordinary Items £	Transfers £	At 31 August 2022 £
Endowment	23,765,429	-	-	-	-	(822,917)	-	(500,000)	22,442,512
Restricted									
National RE Hub	-	60,000	-	-	-	-	-	-	60,000
Conference	-	10,819	-	-	-	-	-	-	10,819
ACCT membership fees for ACF	-	2,763	-	-	(2,763)	-	-	-	-
Masters Scholarships	-	7,800	-	(7,800)	-	-	-	-	-
Total restricted	-	81,382	-	(7,800)	(2,763)	-	-	-	70,819
Unrestricted	1,043,426	697,959	(182,164)	(526,870)	(237,795)	(41,001)	(500,000)	500,000	753,555
Total funds	24,808,855	779,341	(182,164)	(534,670)	(240,558)	(863,918)	(500,000)	-	23,266,886

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

19. Funds (continued)

National RE Hub – Funded by the Jerusalem Trust, this fund is for a two year project to create a national RE Hub and improve communication between teachers, professional development and resource providers, and research communities.

RExChange Conference - Funded by Templeton World Charity Foundation Inc., this fund is for speakers and workshop leaders at this research exchange event.

ACCT membership fees for ACF – this fund represents recharged membership fees.

Masters Scholarships – Funded by the Hockerill foundation, this fund supports the masters scholarships programme.

ITT Recruitment – Funded by The Gordon Cook Foundation and The Hibbert Trust, this provides strategies, events and programmes with the aim of recruiting more secondary RE teachers into the profession.

Participatory Grant Making – Funded by All Saints Educational Foundation and St Peter Saltley Trust, this initiative is developing a co-constructed grant funded project with home educators.

Fund Transfers

The fund transfer of £140,000 from endowment to unrestricted funds was made to cover the cost of grant commitments previously made, the £140,000 surplus was a result of the pension liability in 2022 being less than initially expected.

20. Analysis of net assets between funds – 2023

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed asset	-	-	6,946	6,946
Investments	21,554,005	-	1,016,445	22,570,450
Debtors	-	60,000	121,905	181,905
Cash at bank and in hand	-	-	195,593	195,593
Liabilities: due within one year	-	(60,000)	(333,171)	(393,171)
Liabilities: due after one year	-	-	(172,096)	(172,096)
	<u>21,554,005</u>	<u>-</u>	<u>835,622</u>	<u>22,389,627</u>

Analysis of net assets between funds – 2022

Tangible fixed assets	-	-	1,532	1,532
Investments	22,302,512	-	1,044,942	23,347,454
Debtors	-	-	124,565	124,565
Cash at bank and in hand	140,000	76,669	188,432	405,101
Liabilities: due within one year	-	(5,850)	(355,179)	(361,029)
Liabilities: due after one year	-	-	(250,737)	(250,737)
	<u>22,442,512</u>	<u>70,819</u>	<u>753,555</u>	<u>23,266,886</u>

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2023

21. Related party transactions

During the year the Trust undertook the following transactions:

- £5,000 (2022: £22,000) of strategic funding was paid to National Association of Teachers of Religious Education for grants awarded in previous years. Linda Whitworth and Deborah Weston OBE are executive committee members, and Caroline Weir is a member.
- £50,000 (2022: £175,000) of strategic funding was paid to RE Today Services (Christian Education) for grants which were awarded in previous years. Of the awarded grants £100,000 is due to be paid over the next two years. Linda Whitworth is noted as a Professional Reflection Co Editor.
- £13,974 (2022: £Nil) was paid towards the CTeach Scholarship program in the year where Caroline Weir is a participant of the CTeach pilot project. All money has been paid directly towards the college and Caroline was not involved in the decision to award the funding.
- £1,026 (2022: Nil) was paid to Chartered College of Teaching, of which Caroline Weir and Nansi Ellis are members.
- £54,000 (2022: £42,000) of strategic funding money was paid to Religious Education Council of England and Wales, a charity of which Bola-Alysia Ayonrinde is a Church of England authorised representative, and Deborah Weston OBE and Kathryn Wright are Executive board member. £54,000 is due to be paid next financial period.
- £33,333 (2022: £130,000) of strategic funding was paid to Religious Education Policy Unit, where Deborah Weston OBE is a Executive board member. £66,667 is due to be paid over the next two financial periods.
- £230 (2022: £Nil) was paid to related persons of Krystian McInnis as part of the RExChange Honoraria.
- £1,000 (2022: £900) was paid to Gillian Georgiou as part of the Leadership programme.
- £10,000 (2022: £10,000) of grant money was paid to Lincoln Diocesan Board of Education of which Gillian Georgiou is a current grant holder and advisor.
- £31,387 (2022: £5,428) of grant money was paid to Canterbury Christ Church University of which Robert Bowie is an employee. One new grant was awarded in the year of £28,387 with £7,000 due to be paid next financial year. In addition, £2,000 is due to be paid next financial year for grants awarded in previous years.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

22. Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for year	(877,259)	(1,541,969)
Proceeds from sale of investments	-	(640,000)
Dividends received	(695,823)	(697,108)
Interest receivable	(439)	(51)
Depreciation and impairment of tangible fixed assets	962	1,261
Loss/(gain) on investment	777,004	1,502,219
Decrease in debtors	(57,340)	21,112
Increase in creditors	(46,499)	196,935
Decrease in pension provision	-	(18,110)
Section 75 pensions settlement	-	500,000
Net cash flow from operating activities	<u>(899,394)</u>	<u>(675,711)</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2023**

23. Statement of financial activities for the year ended 31st August 2022

	Endowment Fund	Restricted Funds	Unrestricted Funds	Total 2022
	£	£	£	£
Income from:				
Charitable activities	-	81,382	800	82,182
Investments	-	-	697,159	697,159
Total income	-	81,382	697,959	779,341
Expenditure on:				
Charitable activities:				
Grants payable	-	-	182,164	182,164
Programme costs/strategic funding	-	7,800	526,870	534,670
Core support costs	-	2,763	237,795	240,558
Total expenditure	-	10,563	946,829	957,392
Net income/(expenditure) before gains on investments	-	70,819	(248,870)	(178,051)
Net gains on investments	(822,917)	-	(41,001)	(863,918)
Net income/(expenditure)	(822,917)	70,819	(289,871)	(1,041,969)
Extraordinary items	-	-	(500,000)	(500,000)
Transfer between funds	(500,000)	-	500,000	-
Net movement in funds	(1,322,917)	70,819	(289,871)	(1,541,969)
Fund balances brought forward at 1st September 2021	23,765,429	-	1,043,426	24,808,855
Fund balances carried forward at 31st August 2022	22,442,512	70,819	753,555	23,266,886

CULHAM ST GABRIEL'S TRUST

England & Wales - Charity number 309671

Accounts

Culham St Gabriel's Trust

Annual Review 2021-22



CULHAM ST GABRIEL'S

CELEBRATING 10 YEARS

Registered Address

Peace House

19 Paradise Street

Oxford

OX1 1LD

Registered Charity No: 309671



Dr Linda Whitworth

Introduction from Culham St Gabriel's Trust, Chair of Trustees

This Annual Report gives all of us involved with Culham St. Gabriel Trust an opportunity to reflect on its purpose and strategic objectives, as well as present the Trust's recent work in the field of Religion and Worldviews. It has been another busy year with additions to our consultant team to assist with our broadening role and new initiatives which are detailed in this report. I would like to thank all our team, ably led by our Chief Executive, for the dedicated and imaginative way they have developed new opportunities and supported teachers, pupils, advisors, and researchers through a range of different on-line courses, programmes and events.

In July we said goodbye to John Keast OBE, who was a founding trustee and who has, through his various roles, latterly as Chair of Trustees, steered us wisely and compassionately to ensure the trust serves the religion and worldviews community in schools and in the wider educational field. We are very grateful for his contribution. Notable highlights this year include the development of our e-platform, involvement with a range of other trusts and groups to strengthen connections in our community and our work on public advocacy.

L Whitworth



Dr Kathryn Wright

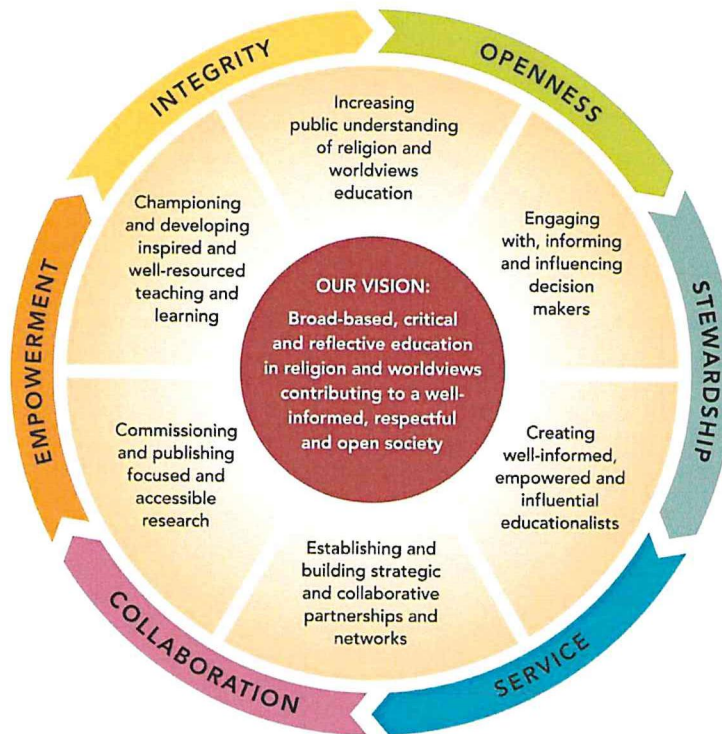
Introduction from Culham St Gabriel's Trust, Chief Executive

It has been a pleasure to serve as Chief Executive over this last year and to see our strategy being implemented so effectively through our incredibly diverse and highly skilled team. There have been some significant highlights for me this year including the campaign based around our public perception survey, the launch of our new e-learning platform and our engagement with the International Ministerial on Freedom of Religion or Belief. Working alongside some new partners including Dial Global and the ENEI has been a privilege, as has my engagement with other funders who share our vision for an education in religion and worldviews. Working closely with partners such as The RE Policy Unit has been invaluable as we strive to advocate and lobby for the subject with policy makers. In addition, it was a delight to celebrate the Trust's 10th anniversary at our Summer Grants Showcase event in June. This new style of annual report seeks to better share the work of the Trust, including its grant giving, over the last year.

I look forward to serving the religion and worldviews community in 2022-23.

Kathryn Wright

Our strategy in a snapshot



CULHAM ST GABRIEL'S

1. Promoting positive public perception of an education in religion and worldviews
2. Influencing government policy in supporting religion and worldviews, including the recommendations of the Commission on RE (2018)
3. Advocating for the importance of a high-quality education in religion and worldviews within the education world
4. Developing excellent leadership and teaching of religion and worldviews
5. Facilitating the religion and worldviews community to work more cohesively.

Our vision, mission, values, and strategy are rooted in our core charitable objectives which have at their heart the promotion of higher and further education, life-long learning, research, and development of religious education.

2021-22 Culham St Gabriel's in numbers CSTG in numbers

4 personal professional development grants awarded

9 *in conversation* events held

12 project grants awarded

12 masters' scholarships awarded

21 participants in our leadership programme

147 attendees at our *in conversation* events

992 professional development course registrations

1202 Facebook fans

2848 RE:ONLINE newsletter subscribers

9611 Twitter followers

34,764 RE:ONLINE page views on average every month

£58,340 awarded in individual grants or scholarships

£158,122 awarded in project grants

£338,000 awarded in strategic funding

Approximately £550,000 total funding awarded to projects, individuals, scholarships, and strategy partners.

Promoting positive public perception of an education in religion and worldviews



In 2021-22, the Trust has extended its advocacy reach into new sectors and contexts. Deep conversations and relationship building has occurred with many worldview community groups about the importance of an education in religion and worldviews in schools. The Trust used its commissioned survey (2020-21) to advocate and promote the subject through social media, with politicians in partnership with the RE Policy Unit, and directly with organisations such as ENEI and Dial Global.

The Trust commissioned a series of eleven films to capture the importance of the subject in different walks of life, these are due for release in Autumn 2022. The Trust worked closely with its partners developing a 'champions' programme, utilising their influence and expertise in a range of sectors including education, media, and law.

The Trust worked with the Foreign and Commonwealth Office and the UK FoRB Forum supporting and speaking at the International Ministerial on Freedom of Religion or Belief (FoRB). Subsequently, the Trust has convened an education working group to explore effective ways of promoting and protecting FoRB. The Culham St Gabriel's website was developed to more prominently show the campaigns the Trust is supporting.

RELIGION AND WORLDVIEWS CHAMPION

"When young people have dedicated school-based teaching that explains different values, traditions and beliefs they can better understand others."
-Sabah Ahmed, Imam

RELIGION AND WORLDVIEWS CHAMPION

"An education in religion and worldviews is at the heart of understanding what it means to be human. It also allows us to better understand real-world struggles."
-Professor Francesca Starksopoulou, Professor of Hebrew Bible and Ancient Religion, Department of Theology and Religion, University of Exeter, UK

RELIGION AND WORLDVIEWS CHAMPION

"An education in religion and worldviews is the best way to ensure students leave school with an understanding of common values as well as the practical life skills to raise issues with respect."
-Bushra Nasir CBE DL

RELIGION AND WORLDVIEWS CHAMPION

"An education in religion and worldviews is the cornerstone to understanding each other in the twenty-first century...it's the grounding we need."
-Paul Karema, comedy writer and stand-up comedian

RELIGION AND WORLDVIEWS CHAMPION

"An education in religion and worldviews offers a great opportunity to grapple with some of the most important issues people throughout the world have faced since time began."
-John de Bono, QC, Barrister and parent

RELIGION AND WORLDVIEWS CHAMPION

"Giving my own secondary-school aged children the opportunity to have their own education in religion and worldviews has been the most holistic aspect of their education."
-Richard Gray, parent, author, teacher and examiner

NATRE RE Today | Religion Education Council

Influencing government policy in supporting religion and worldviews, including the recommendations of the Commission on RE (2018)

In 2021-22, the Trust developed a seamless working relationship with the RE Policy Unit. This involved developing joint messaging, creation of joint resources and nurturing positive relationships throughout the religion and worldviews community. Significant funding was given to both the Religious Education Council and the RE Policy Unit in 2021-22 to support their advocacy and lobbying work with government. The number of parliamentary questions relating to religion and worldviews was significant and the impact of a parliamentary roundtable event is still being nurtured.

The Trust is actively supporting the building of consensus to secure the provision of an education in religion and worldviews in all schools and academies in light of the recent White Paper, and proposed Schools Bill. The Trust continues to work strategically with other funders to support policy change, particularly in relation to recruitment and retention of teachers. The RE Policy Unit developed a series of 'Report Cards' highlighting both the positive value of the subject, but also the lack of government funding. The Trust is pleased to fund this type of work to push for positive policy change.

A REVIEW OF THE PERFORMANCE OF RELIGIOUS EDUCATION

RE

REPORT CARD

VALUE OF THE QUALIFICATION

INCREASE IN A-LEVEL ENTRIES FOR RS SINCE 2003 BEATING GEOGRAPHY, LAW AND HISTORY*

49.5%

IN THE LAST DECADE THE NUMBER OF PUPILS IN ENGLAND ENTERING A FULL GCSE RS COURSE INCREASED BY

29.7%

“RE IN PRIMARY AND SECONDARY SCHOOLS ENABLES PUPILS TO TAKE THEIR PLACE WITHIN A DIVERSE MULTI-RELIGIOUS AND MULTI-SECULAR SOCIETY. AT ITS BEST, IT IS INTELLECTUALLY CHALLENGING AND PERSONALLY ENRICHING.”

*OFSTED RE RESEARCH REVIEW MARCH 2024

HIGHER ATTAINMENT 8 SCORES ON AVERAGE IN SCHOOLS WITH HIGHER RATES OF ENTRY FOR GCSE RS*

95% of teachers say that the subject is more or equally relevant than ten years ago*

ACADEMICALLY RIGOROUS AND CHALLENGING, RE STUDENTS GO ON TO STUDY AT THE UK'S TOP UNIVERSITIES AND ENTER CAREERS IN LAW, MEDICINE, POLITICS AND JOURNALISM*

[*https://www.religiouseducationcouncil.org.uk/news/call-for-national-plan-as-religious-studies-gcse-entries-slip/](https://www.religiouseducationcouncil.org.uk/news/call-for-national-plan-as-religious-studies-gcse-entries-slip/)
[*https://www.religiouseducationcouncil.org.uk/news/news07-20-21/](https://www.religiouseducationcouncil.org.uk/news/news07-20-21/)
[*https://www.gov.uk/government/publications/re-research-review-series-religious-education/research-review-series-religious-education/conclusion](https://www.gov.uk/government/publications/re-research-review-series-religious-education/research-review-series-religious-education/conclusion)
[*https://www.natbe.org.uk/news/latest-news/fores-studying-re-gcse-improve-your-overall-academic-attainment/](https://www.natbe.org.uk/news/latest-news/fores-studying-re-gcse-improve-your-overall-academic-attainment/)
[*https://www.natbe.org.uk/news/latest-news/how-satisfied-are-re-teachers/](https://www.natbe.org.uk/news/latest-news/how-satisfied-are-re-teachers/)
[*https://blogs.bmj.com/bmj/2021/05/04/encourage-students-with-a-humanities-background-to-become-doctors/](https://blogs.bmj.com/bmj/2021/05/04/encourage-students-with-a-humanities-background-to-become-doctors/)

GOVERNMENT PERFORMANCE

“THE GOVERNMENT FIRMLY BELIEVES THAT RE IS IMPORTANT. GOOD QUALITY RE IS ESSENTIAL IN DEVELOPING CHILDREN'S KNOWLEDGE OF BRITISH VALUES AND TRADITIONS, AND THOSE OF OTHER COUNTRIES. RE IS A VITAL PART OF FOSTERING UNDERSTANDING AMONG DIFFERENT FAITHS AND BELIEFS...”

MINISTER OF STATE FOR SCHOOL STANDARDS, ROBIN WALKER

YET DESPITE THIS... £0 SPENT ON RE PROJECTS BETWEEN 2016-2021

AT A TIME WHEN:*

ENGLISH: £28.5 MILLION	MUSIC: £387 MILLION
MATHS: £154 MILLION	SCIENCE: £56 MILLION

AMIDST A DECADE LONG CRISIS IN ATTRACTING NEW TALENT: The 2021-22 teacher training bursary for RE was scrapped despite RE teacher recruitment targets not being met for nine of the last ten years.*

AND A LACK OF RE SPECIALISM IN SCHOOLS: 25% of RE lessons are taught by teachers with no post A-level qualification in the subject. Three times as many as history (8%).*

AND A FALL IN GCSE ENTRIES

Progress made in GCSE entries since 2010 is starting to unravel. Between 2016 and 2021 entries for the full course fell by almost 20%.*

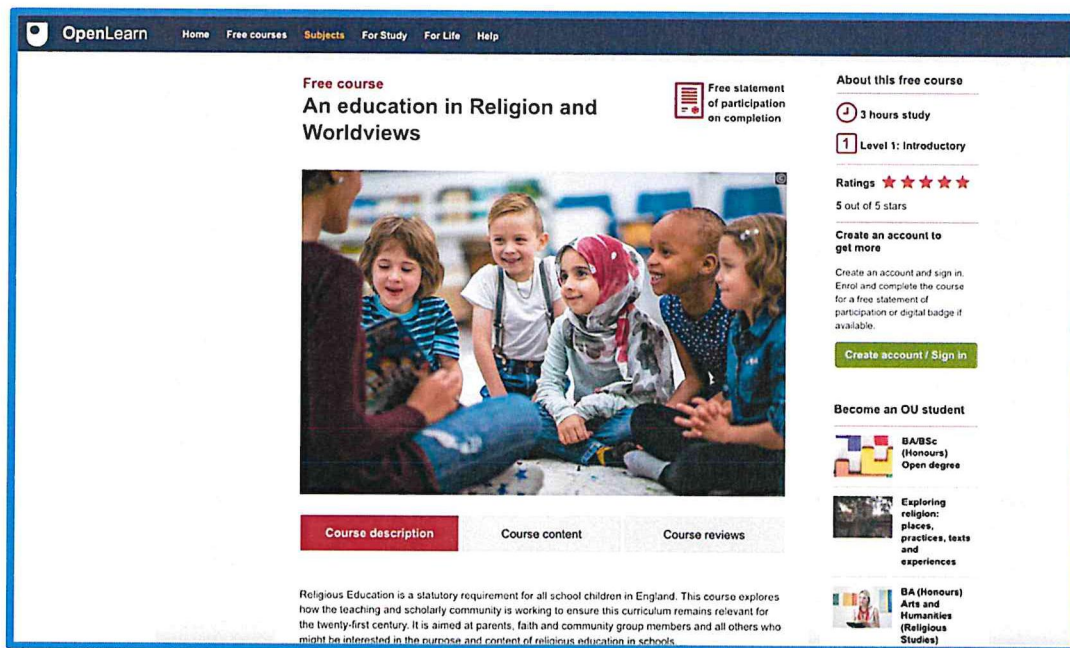
WORDS NEED TO BE BACKED UP WITH ACTION

X E

Advocating for the importance of a high-quality education in religion and worldviews within the education world

The Trust has been proactive in reaching out to a number of Multi-Academy Trusts and supporting the work of partner organisations in advocating within the wider education sector. Our Chief Executive spoke at several multi-academy trust events, both in person and online during 2021-22. In addition, she has met with senior officials and leaders in education to stress the importance of an education in religion and worldviews to help children and young people navigate the complex world in which we live. Two strategic partnerships have been developed during this year with the Chartered College of Teaching, and with the Maternity Paternity Project. As a result of this a new CTeach scholarship programme will be launched in 2023. Through the RE Policy Unit, new openings have been created with organisations such as #TheSchoolRun and #SecEd for blog postings.

A grant funded project led by the Open University, Faith and Belief Forum and Inform worked extensively with multiple stakeholders in the education sector. One resulting output was the creation of a free Open Learn course designed for educators, parents, governors, and community leaders. This provides a lasting sustainable way of promoting the subject beyond classroom teachers.

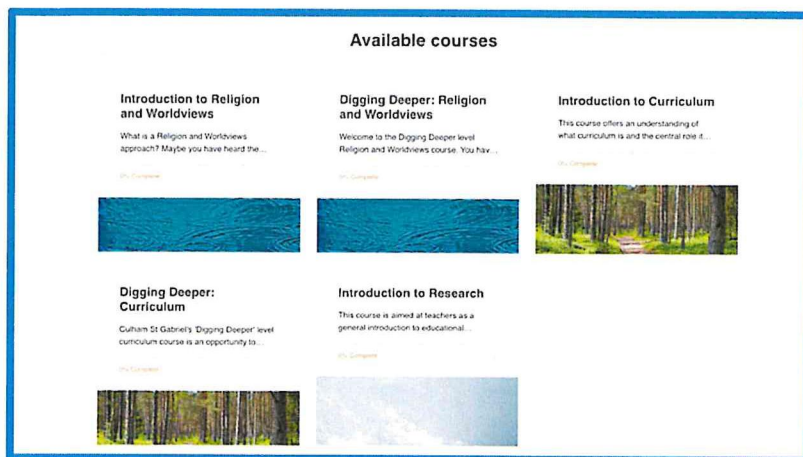


The screenshot shows the OpenLearn website interface for a free course titled "An education in Religion and Worldviews". The page features a navigation bar with "OpenLearn" and links for "Home", "Free courses", "Subjects", "For Study", "For Life", and "Help". The course title is prominently displayed, along with a "Free statement of participation on completion" icon. A central image shows a group of diverse children sitting on the floor, engaged in a discussion. Below the image are tabs for "Course description", "Course content", and "Course reviews". To the right, there is a sidebar with course details: "About this free course" (3 hours study, Level 1: Introductory), "Ratings" (5 out of 5 stars), and a "Create an account to get more" button. Further down, there are links to "Become an OU student" and other degree programs like "BA/BSc (Honours) Open degree" and "Exploring religion: places, practices, texts and experiences".

A competition to encourage children and young people to celebrate great religion and worldview learning experiences that make a difference was held in Spring 2022 with a good number of entries. Winning entries were published on RE:ONLINE. One young person said,

This (RE) lesson taught me the importance of asking important questions to not only have a better understanding of yourself and the nature of the world around, but to be able to use that knowledge to build a better world. (Zara, Key Stage 3)

Developing excellent leadership and teaching of religion and worldviews

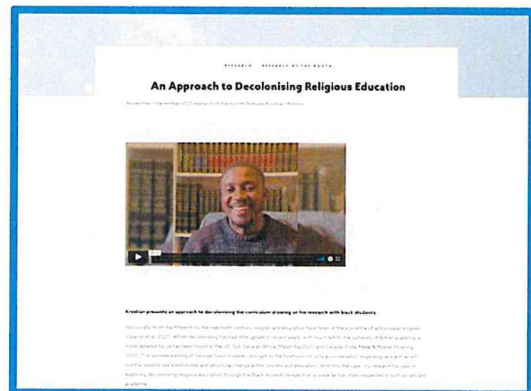


The Trust has reimagined its own programme offer this year for serving teachers with the launch of a new **e-learning platform** in Spring 2022. The platform opened with three free courses, with plans for an additional six being developed in 2022-23. The courses focus on an introduction to religion and worldviews, curriculum, and research. Initial registration for courses in May-August 2022 was over 300 with a number completing the courses by the end of August. Evaluations so far have been very

positive about the content and approach to learning.

The **Masters scholarship** programme supported 33 teachers through a community of practice and one-to-one support. Twelve of these were new scholars (awards committed 2020-21). The range of dissertation topics covered in special educational needs, de-colonising the curriculum, peer assessment and pupil perceptions of the subject. Some scholars contributed to our research of the month feature.

A **doctoral community of practice** was started to support those with professional development awards, and an alumni group was set up for those who had completed their masters studies the previous year.

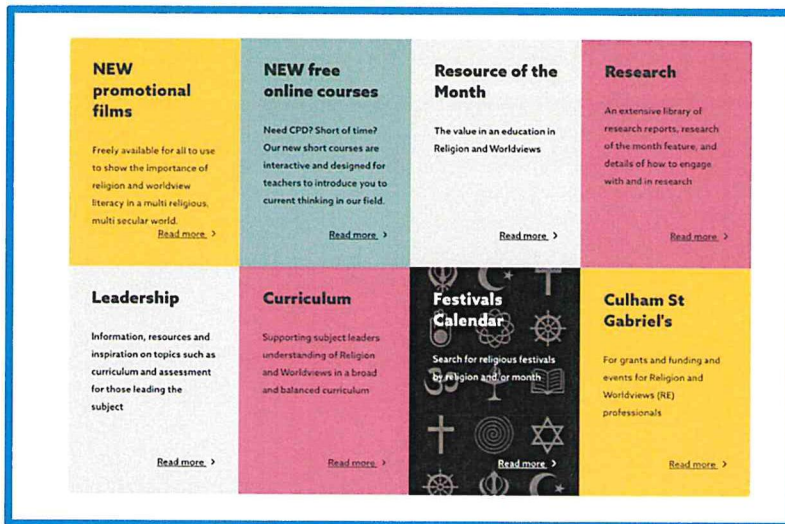


The **leadership programme** had a large cohort of 21 teachers in 2021-22. The programme built on the success of its pilot year, supporting teachers in developing their understanding of curriculum, pedagogy, policy and research. We have recruited 15 participants for the 2022-23 cohort. The programme is supported by a steering group which draws on the expertise of the main RE organisations. The programme has had significant impact over the last two years resulting in the following career developments for participants:

- 3 participants took on leadership roles in their Multi- Academy Trusts
- 4 have become involved in leading national research projects
- 2 are now becoming Chartered Teachers through the Chartered College
- 2 became a local authority advisors for RE
- 1 took on a new role as an adviser with RE Today Services
- 1 became Chair of NATRE
- 1 started a PhD
- 1 become Chair of their local SACRE
- 1 became a diocesan adviser
- 1 became an independent consultant
- 1 became a deputy head

- 1 became a regional hub lead
- 1 has set up a national network for RE teachers in special schools
- 1 has become a Head of School

During 2021-22, the Trust spent time preparing for a second **RExChange** conference which takes place in October 2022. The aim of this conference was to promote real world research for real world classrooms. The event is co-sponsored with Templeton World Charity Foundation who awarded a grant of £10,819. To further engagement with research, the Trust has developed an open access policy during 2021-22 which was implemented during the Autumn grant round 2022.



RE:ONLINE continues to be one of the 'go to' places for curriculum support for teachers and others interested and engaged with the religion and worldview community. Each term saw a new theme shaping blogs and new resources, these included curriculum, ways of knowing and the RE Quality Mark (www.reqm.org). A series of book reviews about worldviews over summer 2022 saw the highest number of page views in August since we started recording data.

In 2021-22 we implemented a more strategic approach to **social media**. We have over 9,500 twitter followers, over 1200 Facebook Fans and over 200 Instagram followers. We have also been working on our Linked In presence. Our regular newsletters go to over 2800 people each month.

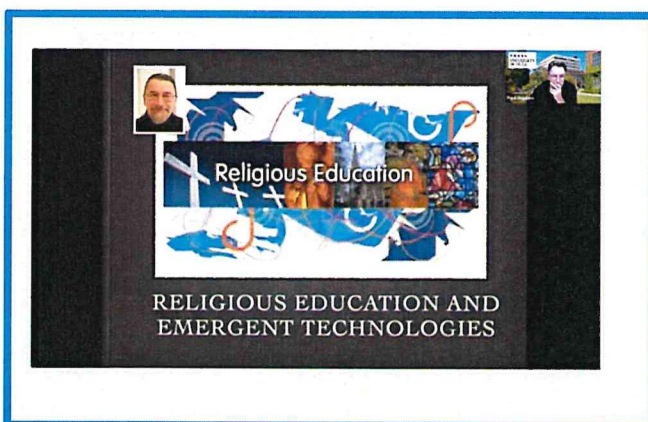
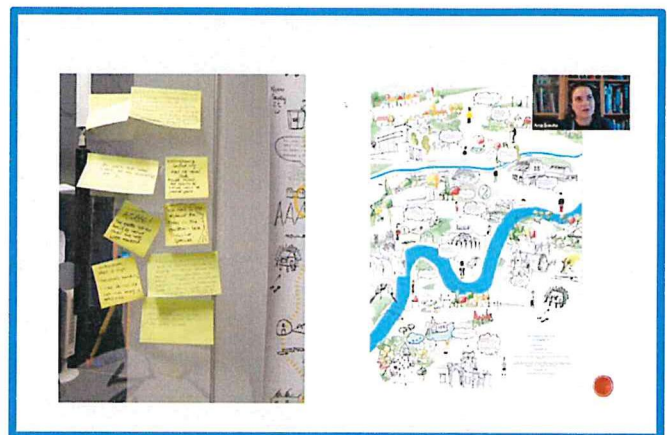
Facilitating the Religion and Worldviews community to work more cohesively

The Trust has used steering groups and focus groups to work more closely with its partners and religion and worldview community. As well as the leadership steering group, one was also set up for RExChange to ensure the voices of both teachers and researchers were heard in the planning process for the conference. The reimagining of the Regional Hub Infrastructure project, of which the Trust is a major funder, also saw the introduction of a cross community steering group. These meetings provide opportunities for the religion and worldviews community to work together on specific goals and outcomes. Conversations have also taken place across the community following the publication of the White Paper, so discuss common approaches and ways forward.

Our Chief Executive has also attended and spoken at a number of partner events this year including Strictly RE, AULRE Conference, AREIAC Conference, Religious Education Council AGM, NASACRE AGM and the BASR conference.

Event Highlights

The Trust hosted nine 'In conversation events' to bring together teachers and researchers through an online space. These were made freely available to participants and were recorded for viewing after the events. Sessions were themed around two topics, religion, worldviews and the public square, and the intersection between religion, worldviews, society and culture. Researchers included Dr Ana Souto on Mapping Sacredness, Assistant Professor Tim Hutchings and Dr Jasjit Singh on digital religion and Professor Alana Vincent on religion during the pandemic.



The Trust hosted an online **Grants Showcase** highlighting eleven of its grant funded projects, the difference they have made and the impact they have had. A recording of this was made and is available here: <https://www.cstg.org.uk/grants-awarded/grants-showcase/>

List of all funding awards 2021-22

The Trust has funded twelve new **masters scholars** for a September 2022 start (£32480), with support from Hockerill Educational Foundation (£7800). The Trust funded four **professional development grants** towards doctoral or other studies in 2021-22, to a total of £24,500.

The Trust has awarded six strategic funding awards (donations) totalling £338,000.

RE Policy Unit – £30K awarded in September 2021, with a further **£100K** (over 3 years) awarded in July 2022, for campaigning, advocacy and policy work.

Regional Hubs Project - £45K awarded in September 2021, with a further **£150K** (over 3 years) awarded in July 2022. RE Today Services hold the budget and oversee operations.

NATRE Leadership Fund to enable teachers to attend meetings with high level officials, Ofsted, Ofqual and so on: **£1000**

RE Council Chair Support to enable the chair to fulfil her role effectively **£12,000** over three years (£4K per year beginning in Sept 2021 paid to the Chair's employer to release her)

The Trust awarded twelve project grants totalling £158,122

Religion Media Centre: Creating Connections £25,000 and additional £2,500

Portsmouth SACRE: Diversity of Christian, beliefs, values and ways of worship. £2,385

London Oratory School: Key Stage 3 curriculum project £8,240

Ormiston Academies Trust: Curriculum and Assessment development project £25,300

Church in Wales: Multidisciplinary Religion, Values and Ethics curriculums £18,700

The University of Nottingham: Religion and Worldviews Understanding £29,522

Rose Castle Foundation: Scriptural Reasoning £4,950

Independent Schools Religious Studies Association: Competition £1,625

David Ross Education Trust: Disciplinary Understanding £4,926

Canterbury Christ Church University: Mood Boards £17,428

University of Bristol: Race, Religion and Education Film Club £5,000

Edge Hill University: Summer School £9,975.

Liverpool Community Spirit: Jewish worldviews £1,986

AULRE: Conference place sponsorship £585

A Spotlight on the Religion Media Centre Grant Funded Project



The Trust funded an innovative project to bring together the media, faith representatives and education professionals who share the common goal of helping the public understanding of religion. “Creating Connections” events were organised by the Religion Media Centre in five cities. RE teachers joined the events in every city, contributing their knowledge of the local religious landscape and engaging in conversation with groups not usually brought together. Watch a film about the events [here](#). In Summer 2022, Trustees agreed to a

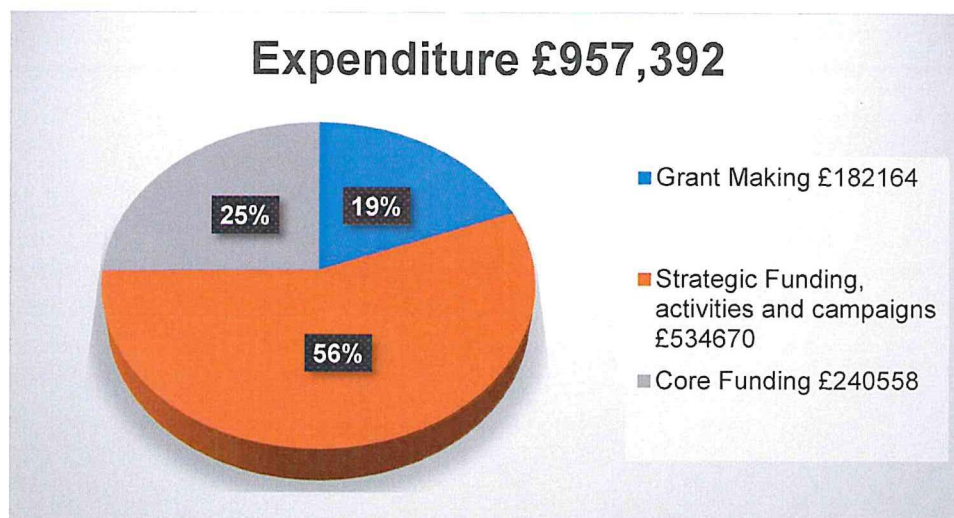
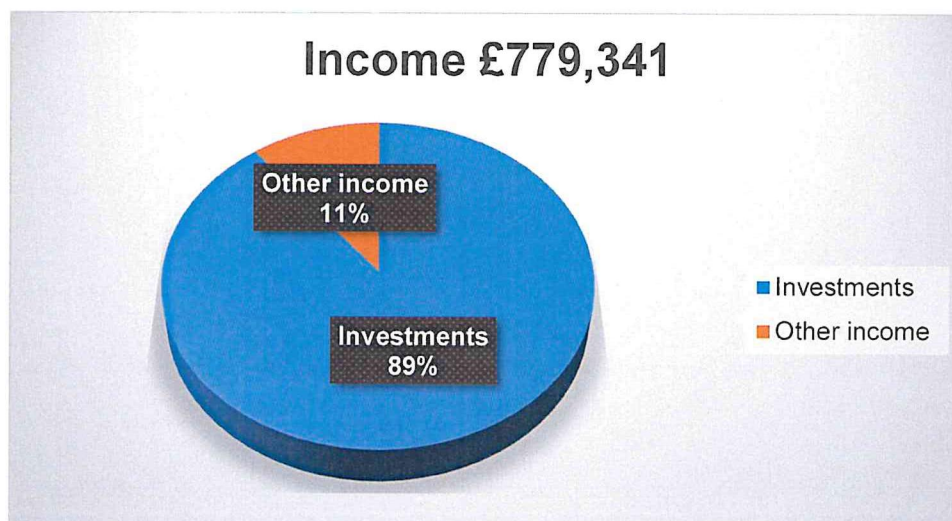
further project grant for the RMC to work with another five cities in 2023.

Looking to the future

Every summer we review our strategy and set new goals for the coming year. In summer 2023 the current strategy period ends, so we are planning a review in March 2023 to consider the ever-changing educational landscape as well as wider contextual factors to determine whether any adjustments are needed to our strategy from 2023 onwards. In addition, in 2022-23 the Trust is taking a more strategic approach to diversity, equity and inclusion, particularly looking at its processes and practices in relation to this.

In 2022-23, the Trust is exploring new ways of grant giving, including participatory grant giving approaches and has also introduced a small Chair's Hardship Fund. In addition, all individual grants have now become scholarship schemes which not only provide financial support, but professional communities of practice.

Summary of Income and Expenditure



Governance of the Trust

Trustees 2021-22

Co opted Trustees:

Ms Susie Al-Qassab (appointed 10th October 2022)

Revd Canon Peter Ballard 2020-2024 (Chair Finance and General Purposes Committee)

Professor Robert Bowie 2019-2023

Mr Lee Coley 2020-2024 (Resigned 5th May 2022)

Mr James Cowen 2019-2023

Ms Nansi Ellis 2019-2023 (Chair of Grants and Education Committee from 1st September 2022)

Ms Gillian Georgiou 2021-2025

Canon Dr Ann Holt OBE 2020- 2024

Mr John Keast OBE 2018-2022 (Chair of Trustees, End of Final Term 31st August 2022)

Mr Krystian McInnis (appointed 10th October 2022)

Mrs Deborah Weston OBE 2020-2024

Dr Linda Whitworth 2018-2022 (Chair of Grants and Education Committee until 31st August 2022, Chair of Trustees from 1st September 2022)

Nominated Trustees:

Revd Mark Bennet 2020-2024

Mr Marcus Cooper 2018-2022 (End of Term 31st August 2022)

Mr Tony Wilson 2019-2023

Ex Officio:

Revd Canon Nigel Genders

The Trust website is updated regularly with any changes to personnel, including changes in Trustees. www.cstg.org.uk/people. The Chair of the Trust, Mr John Keast OBE, fulfilled his term as a trustee and stepped down on 31st August 2022. The new Chair of the Trust will be Dr Linda Whitworth from 1st September 2022.

Structure of the Trust

The Trust operates with two committees with defined roles in relation to finance and general purpose, and grant-giving and education, each reporting to the Full Board of Trustees. All documentation including policies, standing orders, agendas and minutes are managed through Microsoft Teams. New trustees meet with the Chair and Chief Executive before a recommendation is made to the Board. All trustees have signed the Trustee declaration and completed the register of interests. The Chief Executive provides a termly newsletter to trustees between Board meetings as well as an operational report at each Full Board meeting.

Reserves Statement

The uncommitted General Fund shall be maintained at a figure approximating to twelve months' investment income (approximately £650K). At this level of reserves, it should be possible to absorb future Stock Exchange fluctuations, other unforeseen contingencies and any higher-than-average grant applications or programme costs in any one year. At 31st August 2022 the unrestricted funds balance was £753,555 (2021: £1,043,426), of which £753,555 (2021: £1,043,426) was held in investments. Trustees are ensuring that they are meeting particular areas of need within the education sector especially during these uncertain times and used £250K of cash reserves to commit to funding the RE Policy Unit and Regional Hubs over the next three years. They also agreed to an 'overspend' on the grants budget drawing on reserves if necessary to maximise the impact of the Trust through grant funded projects. The level of unrestricted reserves and the charity's reserves policy will continue to be reviewed regularly.

Investments and Risks Policy

The Culham St Gabriel's investment objectives are:

- To protect, so far as is reasonable, with the avoidance of undue risk, the real value of the capital and stability of income for the portfolio after allowing for inflation;
- To maintain a proactive ethical stance through investment strategy.

The two objectives are of equal importance.

The major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust have been reviewed in the light of continued Covid-19 pandemic in 2021-22, and also the impact on investments of the war in Ukraine. Systems and procedures have been established to minimise and manage those risks. Insurance policies have been reviewed in light of the changing operations of the Trust.

Key Management Personnel Remuneration

The pay of all employees is reviewed annually. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles. Payments to consultants are also reviewed on an annual basis.

Public Benefit Statement

The Trust furthers its charitable purposes for the public benefit by advocating for and championing an education in religion and worldviews as set out in this annual review. In setting its operational plans and activities the trustees have considered the Charity Commission's general guidance on public benefit. During the year ended 31st August 2022, the Trust has continued to provide support through strategic funding awards, grant-making and programmes as set out in this review. It has also developed its strategic partnerships with like-minded funders and other organisations with similar purposes.



CULHAM ST GABRIEL'S

CELEBRATING 10 YEARS

Charity Information

CEO: Kathryn Wright

Auditor: Wenn Townsend
Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

Bankers: National Westminster Bank plc
11 Market Place
Abingdon
Oxon
OX14 3HH

Investment Managers: CCLA Investment Management Limited
Senator House, 85 Queen Victoria Street
London
EC4V 4ET

Solicitors: Winckworth Sherwood
16 Beaumont Street
Oxford
OX1 2LZ

Registered Charity No: 309671

Trustees' Responsibilities

The Trustees 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). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES

Linda Whitworth

Linda Whitworth

7th December 2022



CULHAM ST GABRIEL'S

CELEBRATING 10 YEARS

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust

Opinion

We have audited the financial statements of Culham St Gabriel's Trust (the 'charity') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- comply with regulation 8 of the Charities (Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford
7th December..... 2022

Culham St Gabriel's Trust
Statement of Financial Activities
for the year ended 31st August 2022

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Income from:						
Charitable activities	2	-	81,382	800	82,182	101,074
Investments	3	-	-	697,159	697,159	682,439
Total income		-	81,382	697,959	779,341	783,513
Expenditure on:						
Charitable activities:						
Grants payable	4	-	-	182,164	182,164	198,384
Programme costs/strategic funding	5	-	7,800	526,870	534,670	469,941
Core support costs	6	-	2,763	237,795	240,558	224,964
Total expenditure		-	10,563	946,829	957,392	893,289
Net income/(expenditure) before gains on investments		-	70,819	(248,870)	(178,051)	(109,776)
Net gains on investments	12	(822,917)	-	(41,001)	(863,918)	3,618,860
Net income/(expenditure)		(822,917)	70,819	(289,871)	(1,041,969)	3,509,084
Extraordinary items	24	-	-	(500,000)	(500,000)	-
Transfer between funds		(500,000)	-	500,000	-	-
Net movement in funds		(1,322,917)	70,819	(289,871)	(1,541,969)	3,509,084
Fund balances brought forward at 1st September 2021		23,765,429	-	1,043,426	24,808,855	21,299,771
Fund balances carried forward at 31st August 2022		22,442,512	70,819	753,555	23,266,886	24,808,855

All income and expenditure derive from continuing activities.

Culham St Gabriel's Trust

**Balance Sheet
at 31st August 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		1,532		750
Investments	12		23,347,454		24,849,673
			<u>23,348,986</u>		<u>24,850,423</u>
Current assets					
Debtors	13	124,565		145,677	
Short term deposits	14	317,622		211,489	
Cash at bank and in hand	15	87,479		34,207	
			<u>529,666</u>		<u>391,373</u>
Liabilities: amounts falling due within one year	16	(361,029)		(267,817)	
Net current assets/(liabilities)			<u>168,637</u>		<u>123,556</u>
Total assets less current liabilities			23,517,623		24,973,979
Liabilities: amounts falling due after more than one year	17		(250,737)		(147,014)
Net assets excluding pension liability			23,266,886		24,826,965
Defined benefit pension liability	22		-		(18,110)
Net assets			<u><u>23,266,886</u></u>		<u><u>24,808,855</u></u>
Capital funds					
Endowment	19		22,442,512		23,765,429
Income funds					
Restricted funds	19		70,819		-
Unrestricted funds - general	19		753,555		1,043,426
Total charity funds			<u><u>23,266,886</u></u>		<u><u>24,808,855</u></u>

Approved by the Board of Trustees on 7th December 2022 and signed on its behalf by



Linda Whitworth (Chair)

The notes on pages 22 to 38 form part of the financial statements

Culham St Gabriel's Trust

**Statement of Cash Flows
for the year ended 31st August 2022**

	Note	2022 £	2021 £
Net cash flow from operating activities	23	(675,711)	(649,979)
Cash flow from investing activities			
Purchase of tangible assets		(2,043)	-
Proceeds from sale of investments		640,000	-
Interest received		51	6
Dividends received		697,108	682,433
Net cash flow from investing activities		<u>1,335,116</u>	<u>682,439</u>
Net (decrease)/increase in cash and cash equivalents before extraordinary items		659,405	32,460
Extraordinary expenditure		(500,000)	-
Net (decrease)/increase in cash and cash equivalents		<u>159,405</u>	<u>32,460</u>
Cash and cash equivalents at 1st September 2021		<u>245,696</u>	<u>213,236</u>
Cash and cash equivalents at 31st August 2022		<u><u>405,101</u></u>	<u><u>245,696</u></u>
Cash and cash equivalents consist of:			
Cash at bank and in hand	15	87,479	34,207
Short term deposits	14	317,622	211,489
Cash and cash equivalents at 31st August 2022		<u><u>405,101</u></u>	<u><u>245,696</u></u>

Culham St Gabriel's Trust
Notes to the accounts
for the year ended 31st August 2022

1. Summary of significant accounting policies

a) General information and basis of preparation

Culham St Gabriel's Trust is a charitable Trust in the United Kingdom. The address of the registered office is Peace House, 19 Paradise Street, Oxford OX1 1LD. The nature of the charity's operations and principal activities are noted in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of that fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2022

c) Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as units in investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management.

The analysis of these costs is included in note 8.

f) Tangible fixed assets

Tangible fixed assets (costing more than £1,000) are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	25% straight line
Office furniture and fittings	25% straight line

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The institution participates in Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2022

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

n) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

2. Income from charitable activities

	2022	2021
	£	£
Funding received:		
Association of Church College Trusts - Membership	2,763	1,828
The Hockerill Foundation and Refunds – Masters scholarships	7,800	8,500
Horizons Seminar – Participant Contributions	800	1,550
Jerusalem Trust – RE Hub/ Leadership Programme	60,000	20,000
SKE 200-Hours Course – Fees	-	53,686
TEACH:RE Course (TREC) - Fees	-	2,310
Templeton World Charity Foundation – RExChange/RE Online	10,819	13,200
	82,182	101,074
	82,182	101,074

Of the above, £nil (2021: £53,686) SKE 200-Hours Course income, £7,800 (2021: £8,500) The Hockerill Foundation income, £60,000 (2021: £20,000) Jerusalem Trust income, £2,763 (2021: £1,828) of Association of Church College Trusts, £10,819 (2021: £13,200) Templeton World Charity Foundation income, and £nil (2021: £nil) St Peter's Saltley income is restricted.

Culham St Gabriel's Trust
Notes to the accounts (continued)
for the year ended 31st August 2022

3. Income from investments

	2022	2021
	£	£
Investment funds	697,108	682,433
Bank interest	51	6
	<u>697,159</u>	<u>682,439</u>
	<u>697,159</u>	<u>682,439</u>

4a) Grants payable

	£	Number of grants
Institutions (see note 4b)	157,664	5
Individuals	24,500	15
	<u>182,164</u>	<u>20</u>
	<u>182,164</u>	<u>20</u>

4b) Grants payable to institutions

	2022
	£
Edge Hill University	9,975
Religion Media Centre	2,500
Liverpool Community Spirit	1,986
Canterbury Christ Church University (CCCU)	17,428
Bristol University	5,000
Rose Castle Foundation	4,950
Independent Schools Religious Studies Association (ISRSA)	1,625
David Ross Education Trust (DRET)	4,926
Association of University Lecturers in Religious Education (AULRE)	585
Ormiston Academies Trust	25,300
The Church in Wales	18,700
Nottingham University	29,522
Portsmouth SACRE	2,385
The London Oratory School	8,240
Religion Media Centre	25,000
Refunds/withdrawals/amendments to previous period grants	(458)
	<u>157,664</u>
	<u>157,664</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

5. Programme costs/strategic funding

	2022	2021
	£	£
RE: ONLINE	34,761	33,228
Research	16,800	14,160
TEACH:RE	190	15,722
3forRE (net of Refunds/withdrawals/amendments to previous period grants)	-	3,020
Partnership work	1,360	-
Masters Scholarships	32,480	40,550
Conferences	2,735	7,565
Leadership and Infrastructure	78,163	43,453
RE Policy (strategic funding awards)	292,000	225,000
Funders	4,200	3,000
Chartered Teacher programme	1,398	-
SKE Course – expenditure	1,312	49,573
Advocacy with educationalists	-	18,670
NATRE Chair Fund	-	16,000
E-Learning Platform	15,840	-
Promoting Public Perception	53,431	-
	<u>534,670</u>	<u>469,941</u>

Of the above, the following related to restricted expenditure:

RE: Online	-	7,375
Research	-	-
Masters Scholarships/3 for RE	7,800	8,500
Conference expenditure	-	5,825
Leadership & Infrastructure	-	25,650
SKE Course expenditure	-	49,753
	<u>7,800</u>	<u>97,103</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

6. Core support costs

	2022	2021
	£	£
Salaries, wages and fees (note 8)	196,079	168,183
Staff development	465	455
Library expenses	70	47
Telephone, printing, postage, stationery and advertising	760	1,279
Equipment, repairs and renewals	8,083	18,713
Travel expenses and subsistence	2,538	239
Professional charges and consultancy	925	-
Memberships/publications	3,743	7,958
Rent	7,405	13,328
Depreciation	1,261	1,102
Auditor's remuneration - other fees	1,845	1,095
Sundry expenses	65	406
Interest on pension provision unwinding	-	278
Governance costs (see note 7)	17,319	11,881
	240,558	224,964
	240,558	224,964

Of the above £nil (2021: £3,933) of salaries, wages and fees is restricted expenditure relating to SKE and £2,763 of Membership/publications is restricted expenditure relating to ACCT membership fees for ACF.

7. Governance costs

	2022	2021
	£	£
Insurance	3,477	3,316
Trustees' expenses	4,602	165
Auditor's remuneration - Audit fee	9,240	8,400
	17,319	11,881
	17,319	11,881

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

8. Staff costs and employee benefits

The total staff costs and employee benefits was as follows:

	2022 £	2021 £
Gross wages	120,155	135,648
Employers NIC	8,240	11,073
Pension contributions	85,794	22,523
Movement in pension provision	(18,110)	(1,061)
	<u>196,079</u>	<u>168,183</u>

The average monthly number of employees, and the average number of full-time equivalent employees during the year was 3 (2021: 3).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>1</u>

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil) for performing their duties as trustees.

One trustee was paid a market rate for leadership programme mentoring during the period. During the year payments totalled £450 (2021: £nil).

One trustee was paid a market rate for tutoring students on the TEACH:RE course in the previous year. During the current year payments totalled £nil (2021: £125).

In the previous period, one trustee was paid an honorarium for speaking at the RExChange conference and consultation regarding the Worldview Q&A, both at a market rate. During the current year payments totalled £nil (2021: £700).

The total amount of employee benefits received by key management personnel is £66,300 (2021: £66,300). The Trust considers its key management personnel comprise the Trustees and the CEO.

7 (2021: 1) Trustee(s) received reimbursed training, travel and meeting expenses of £2,064 (2021: £165).

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

10. Auditor's remuneration

Auditor's remuneration charged during the year amounted to £7,700 plus VAT for audit and £1,845 plus VAT for other services. (2021: £7,400 plus VAT for audit and £1,095 plus VAT for other services).

11. Fixed assets

Tangible	Office equipment £	Furniture & fittings £	Total £
Cost			
At 1st September 2021	21,433	6,794	28,227
Additions	2,043	-	2,043
Disposals	-	-	-
At 31st August 2022	23,476	6,794	30,270
Depreciation			
At 1st September 2021	20,683	6,794	27,477
Charge for the year	1,261	-	1,261
Eliminated on disposals	-	-	-
At 31st August 2022	21,944	6,794	28,738
Net book value			
At 31st August 2022	1,532	-	1,532
At 31st August 2021	750	-	750

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

12. Fixed asset investments

	2022	2021
	£	£
a. Movement in year		
Permanent endowment		
Market value 1st September 2021	23,763,729	20,304,132
Realised/unrealised gains in market value	(822,917)	3,459,597
Deposit to investment fund	1,700	-
Withdrawal from investment fund	(640,000)	-
	22,302,512	23,763,729
	22,302,512	23,763,729
Unrestricted general fund		
Market value 1st September 2021	1,085,943	926,681
Unrealised gains in market value	(41,001)	159,263
	1,044,942	1,085,944
	1,044,942	1,085,944
Total market value 31st August 2022	23,347,454	24,849,673
b. At 31st August 2022		
	Cost	Market value
	£	£
Permanent endowment		
CBF Church of England:		
Investment Fund	7,459,654	18,477,636
Property Fund	1,885,612	2,365,048
Global Equity Fund	694,479	1,459,828
	10,039,745	22,302,512
	10,039,745	22,302,512
At 31st August 2022	10,039,745	22,302,512
At 31st August 2021	10,363,001	23,763,729
	10,363,001	23,763,729
Unrestricted general fund		
CBF Church of England:		
Investment Fund	293,809	959,949
Property Fund	46,941	62,463
Global Equity Fund	6,694	22,530
	347,444	1,044,942
	347,444	1,044,942
At 31st August 2022	347,444	1,044,942
At 31st August 2021	347,444	1,085,944
	347,444	1,085,944

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

13. Debtors

	2022	2021
	£	£
Trade debtors	30	16,566
Accrued investment income	115,584	116,343
Prepayments and other accrued income	8,951	12,768
	<u>124,565</u>	<u>145,677</u>
	<u>124,565</u>	<u>145,677</u>

14. Short term deposits

	2022	2021
	£	£
CBF ordinary deposit	317,622	211,489
	<u>317,622</u>	<u>211,489</u>
	<u>317,622</u>	<u>211,489</u>

15. Cash and bank

	2022	2021
	£	£
Current Account	87,479	34,207
	<u>87,479</u>	<u>34,207</u>
	<u>87,479</u>	<u>34,207</u>

16. Liabilities: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,216	19,923
Accruals and deferred income	16,095	9,910
Grant and programme commitments (see note 19)	339,718	237,984
	<u>361,029</u>	<u>267,817</u>
	<u>361,029</u>	<u>267,817</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

17. Liabilities: amounts falling due after more than one year

	2022	2021
	£	£
Grant and programme commitments (see note 19)	<u>250,737</u>	<u>147,014</u>

18. Grant and programme commitments

Payable in year	Commitment at 1st September 2021 £	Commitments entered into/increased during the period (net of withdrawals) £	Grants (paid)/deferred in the period £	Commitment at 31st August 2022 £
2021/22	237,984	133,078	(371,062)	-
2022/23	90,714	249,004	-	339,718
2023/24	56,300	103,533	-	159,833
2024/25	-	88,904	-	88,904
2025/26	-	2,000	-	2,000
	<u>384,998</u>	<u>576,519</u>	<u>(371,062)</u>	<u>590,455</u>

Culham St Gabriel's Trust

Notes to the accounts (continued)
for the year ended 31st August 2022

19. Funds - 2022

	At 1 September 2021 £	Income £	Grants payable £	Expenditure Programme costs £	Support costs £	Investment Gains £	Extraordinary Items £	Transfers £	At 31 August 2022 £
Endowment	23,765,429	-	-	-	-	(822,917)	-	(500,000)	22,442,512
Restricted									
National RE Hub	-	60,000	-	-	-	-	-	-	60,000
Conference	-	10,819	-	-	-	-	-	-	10,819
ACCT membership fees for ACF	-	2,763	-	-	(2,763)	-	-	-	-
Masters Scholarships	-	7,800	-	(7,800)	-	-	-	-	-
Total restricted	-	81,382	-	(7,800)	(2,763)	-	-	-	70,819
Unrestricted	1,043,426	697,959	(182,164)	(526,870)	(237,795)	(41,001)	(500,000)	500,000	753,555
Total funds	24,808,855	779,011	(182,164)	(534,670)	(240,558)	(863,918)	(500,000)	-	23,266,886

Funds - 2021

	At 1 September 2020 £	Income £	Grants payable £	Expenditure Programme costs £	Support costs £	Investment Gains £	Extraordinary Items £	Transfers £	At 31 August 2021 £
Endowment	20,305,832	-	-	-	-	3,459,597	-	-	23,765,429
Restricted									
Leadership/LeadforRE	5,650	20,000	-	(25,650)	-	-	-	-	-
Conference	-	13,200	-	(13,200)	-	-	-	-	-
ACCT membership fees for ACF	-	1,828	-	-	(1,828)	-	-	-	-
Masters Scholarships	-	8,500	-	(8,500)	-	-	-	-	-
SKE 200 hour course	-	53,686	-	(49,753)	(3,933)	-	-	-	-
Total restricted	5,650	97,214	-	(97,103)	(5,761)	-	-	-	-
Unrestricted	988,289	686,299	(198,384)	(372,838)	(219,203)	159,263	-	-	1,043,426
Total funds	21,299,771	783,513	(198,384)	(469,941)	(224,964)	3,618,860	-	-	24,808,855

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

19. Funds (continued)

National RE Hub – Funded by the Jerusalem Trust, this fund is for a two year project to create a national RE Hub and improve communication between teachers, professional development and resource providers, and research communities.

Conference - Funded by Templeton World Charity Foundation Inc., this fund is for the 2022 RExChange conference.

ACCT membership fees for ACF – this fund represents recharged membership fees.

Masters Scholarships – Funded by the Hockerill foundation, this fund supports the masters scholarships programme.

Leadership/LeadforRE - Funded by the Jerusalem Trust and St Peter's Sattley Trust, this fund is for the RE Leadership programme.

SKE 200 Hour Course - This income consists of course fees and the associated expenditure consists of tutor payments and the administration costs for the running of the SKE 200 hour course.

The funds transfer of £500,000 from endowment to unrestricted funds was made to fund the section 75 liability arising from the withdrawal from the USS pension scheme, as described in notes 22 and 24. An initial withdrawal of £640,000 was made from the charity's investment portfolio (note 12) with £140,000 still held as cash pending reinvestment (note 20).

20. Analysis of net assets between funds – 2022

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	1,532	1,532
Investments	22,302,512	-	1,044,942	23,347,454
Debtors	-	-	124,565	124,565
Cash at bank and in hand	140,000	76,669	188,432	405,101
Liabilities: due within one year	-	(5,850)	(355,179)	(361,029)
Liabilities: due after one year	-	-	(250,737)	(250,737)
	<u>22,442,512</u>	<u>70,819</u>	<u>753,555</u>	<u>23,266,886</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

20. Analysis of net assets between funds – 2021

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	750	750
Investments	23,765,429	-	1,084,244	24,849,673
Debtors	-	-	145,677	145,677
Cash at bank and in hand	-	11,017	234,679	245,696
Liabilities: due within one year	-	(6,417)	(261,400)	(267,817)
Liabilities: due after one year	-	(4,600)	(142,414)	(147,014)
Defined benefit pension liability	-	-	(18,110)	(18,110)
	23,765,429	-	1,043,426	24,808,855
	23,765,429	-	1,043,426	24,808,855

21. Related party transactions

During the year the Trust undertook the following transactions:

- £175,000 (2021: £nil) of strategic funding money, and £nil (2021: £2,800) of Leadership Programme funding was awarded to RE Today Services, of which Deborah Weston is an occasional consultant. Deborah Weston was not involved in the decision.
- £42,000 (2021: £75,000) of strategic funding money, and a £nil (2021: £5,000) subscription was awarded to the Religious Education Council of England and Wales, a charity of which Deborah Weston and Kathryn Wright were on the board during the year. £108,000 which has been committed to in the current and previous years remains outstanding, to be paid over the next two years. None of the above were involved in the strategic or grant decisions.
- £130,000 (2021: £nil) of strategic funding money was awarded to the Religious Education Policy Unit. Deborah Weston was on the board during the year. £100,000 is due to be paid over the next three years. Deborah Weston was not involved in the decision.
- £22,000 (2021: £16,000) of strategic funding money was awarded to the National Association of Teachers of Religious Education, of which Deborah Weston and Kathryn Wright were on the executive during the year. None of the above were involved in the strategic or grant decisions.
- £5,428 (2021: £nil) of grant money was awarded to Canterbury Christ Church University, of which Robert Bowie is an employee. A further £12,000 is due to be paid over the next year. Robert Bowie was not involved in the decision to award this funding.

22. Pension scheme - Universities Superannuation Scheme (USS)

During the period the charity withdrew their last employee from the USS pension scheme and settled the resulting section 75 liability which arose as a result.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

23. Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for year	(1,541,969)	3,509,084
Proceeds from sale of investments	(640,000)	-
Dividends received	(697,108)	(682,433)
Interest receivable	(51)	(6)
Depreciation and impairment of tangible fixed assets	1,261	1,102
Loss/(gain) on investment	1,502,219	(3,618,860)
Decrease in debtors	21,112	5,807
Increase in creditors	196,935	136,111
Decrease in pension provision	(18,110)	(784)
Section 75 pensions settlement	500,000	-
Net cash flow from operating activities	<u>(675,711)</u>	<u>(649,979)</u>

24. Extraordinary items

During the period the Charity withdrew its last employee from the USS pension scheme triggering a section 75 debt. As a result, a payment of £500,000 was made to the USS pension scheme and the Charity has been discharged from any future liability to USS.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2022**

25. Statement of financial activities for the year ended 31st August 2021

	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2021 £
Income from:				
Charitable activities	-	97,214	3,860	101,074
Investments	-	-	682,439	682,439
Total income	-	97,214	686,299	783,513
Expenditure on:				
Charitable activities:				
Grants payable	-	-	198,384	198,384
Programme costs/strategic funding	-	97,103	372,838	469,941
Core support costs	-	5,761	219,203	224,964
Total expenditure	-	102,864	790,425	893,289
Net income/(expenditure) before gains on investments	-	(5,650)	(104,126)	(109,776)
Net gains on investments	3,459,597	-	159,263	3,618,860
Net income/(expenditure)	3,459,597	(5,650)	55,137	3,509,084
Net movement in funds	3,459,597	(5,650)	55,137	3,509,084
Fund balances brought forward at 1st September 2020	20,305,832	5,650	988,289	21,299,771
Fund balances carried forward at 31st August 2021	23,765,429	-	1,043,426	24,808,855

CULHAM ST GABRIEL'S TRUST

England & Wales - Charity number 309671

Accounts

Culham St Gabriel's Trust

Registered Address

Peace House

19 Paradise Street

Oxford

OX1 1LD

Registered Charity No: 309671

Report and Financial Statements

for the year ended

31st August 2021

Wenn Townsend

Chartered Accountants

Oxford

Culham St Gabriel's Trust
Trustees' Report on the Accounts
for the year ended 31st August 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31st August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

1. Our charitable objectives

The objects of the Trust as set out in the Charity Commission Scheme of 21st June 2012 are (in accordance with the doctrines and principles of the Church of England):

- (1) the promotion of the higher and further education, life-long learning and training of beneficiaries (including, for example, the provision of instruction and training for such persons by means of classes, lectures, books, libraries, electronic media and reading rooms);
- (2) the promotion of research in, and development of, religious education (RE);
- (3) making grants to beneficiaries who are in need of financial assistance to enable them to attend an establishment of higher or further education or otherwise pursue their education;
- (4) providing financial assistance to institutions of higher or further education;
- (5) promoting religious education for the public benefit in any way the Trustees see fit.

In the Scheme, 'beneficiaries' means persons who are, or intend to become, teachers or otherwise engaged in work connected with religious education.

2. Our vision, mission and strategic objectives

We continue to see ourselves as agents of change and improvement in Religious Education (in light of the Commission on RE(2018) recommendations, we are now using the phrase 'an education in religion and worldviews') at a time of crucial challenge and opportunity. The Trust has now completed one year of its new strategic plan guided by its new vision and mission developed in 2019-20.

The Trust's vision:

Our vision is for a broad-based, critical and reflective education in religion and worldviews (RE) contributing to a well-informed, respectful and open society.

The Trust mission (related charitable objects in brackets):

The Trust works towards its vision by:

- Increasing public understanding of religion and worldviews education (4,5)
- Engaging with, informing and influencing decision makers (2, 5)
- Creating well-informed, empowered and influential educationalists (1,2,3,4)
- Establishing and building strategic and collaborative partnerships and networks (2,5)
- Commissioning and publishing focused and accessible research (1,2,3,4,5)
- Championing and developing inspired and well-resourced teaching and learning (1, 2,3,4,5)

The Trust's Values:

Our mission is underpinned and expressed through our values, rooted in our Christian foundation. These are:

- Integrity: We aim to be honest, ethical, authentic, kind, dependable and trustworthy in the way we work
- Openness: We aim to be transparent; listening to others, valuing diversity and sharing our work
- Stewardship: We aim to ensure a good return on our investments, and use time and resources effectively
- Service: We aim to be responsive, generous and available to all our partners
- Collaboration: We aim for positive relationships with an emphasis on partnership and collaborative working
- Empowerment: We aim to facilitate others to grow in confidence, be creative and bring about change

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

The Trust's Strategic Objectives (2020-2023)

- Promoting positive public perception of an education in religion and worldviews
- Influencing government policy in supporting religion and worldviews, including the recommendations of the Commission on RE (2018)
- Advocating for the importance of a high-quality education in religion and worldviews within the education world
- Developing excellent leadership and teaching of religion and worldviews
- Facilitating the religion and worldviews community to work more cohesively

In addition, the Trust is working on five internal strategic objectives to support the fulfilment of those above. The Trust has short term goals and key performance indicators for each of the objectives.

3 How our activities deliver public benefit

The Trust furthers its charitable purposes for the public benefit by advocating for and championing an education in religion and worldviews. This is demonstrated through its vision, mission and strategic objectives. In setting its operational plans and activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. During the year ended 31st August 2021, the Trust has continued to provide support through strategic funding awards, grant making and programmes. It has also developed its strategic partnerships with like-minded funders and other organisations with similar purposes. The progress on these activities and information on their public benefit is outlined below.

• **Strategic Funding Awards: Achievement and Performance**

Strategic funding awards (donations) were given to the following organisations to pursue Culham St Gabriel's strategic objectives.

Religious Education Council of England and Wales:

- £25K for the core charitable activities of the RE Council from 2019-2020. The RE Council reported undertaking a comprehensive strategic review during the year, reviewing and streamlining its activities.
- £50K for increased lobbying activity by RE Policy Unit with a view to increasing the number of parliamentary questions raised about RE and the level of positive action taken by ministers and officials regarding CoRE recommendations. The Unit saw around 20 parliamentary questions being raised over the year, as well as significant lobbying activity through conversations with high level individuals as well as through its partner organisations. The questions raised asked about recruitment and retention of teachers, as well as the importance of religion and worldviews (RE) as a curriculum subject. The Unit is developing a programme of RE Champions to advocate for the subject across a range of sectors.
- £150K over three years (2021-22, 2022-23, 2023-24) was awarded to support the RE Council in developing and implementing its strategic operational plan. The development of a theory of change was a condition of this funding award.

National Association of Teachers of RE (NATRE):

- £6K to enable teachers to attend essential meetings with the DfE, Ofsted and other national conversation events (otherwise known as the NATRE Leadership Fund)
- £4K to enable Ben Wood to fulfil his role as Chair of NATRE by covering his basic salary costs for 0.5 day a week during term time
- £12K over three years (2020-21, 2021-22, 2022-23) to enable Katie Freeman to fulfil her role as the new Chair of NATRE from March 2021 by covering basic salary costs for 0.5 day a week during term time

• **Grant Making: Achievement and Performance**

Trustees have introduced a more streamlined approach to reporting, with optional reporting forms and the opportunity for grantees to submit more creative updates such as films or powerpoints about their projects.

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

Newly Allocated Grant Funding 2020-2021

Small- and Large-Scale Grant Awards:

St Barnabas CE Primary School in Warrington has been awarded a grant to promote a greater understanding of religion and worldviews through the development of higher order literacy skills. The project will facilitate people of different worldview traditions, enabling them to come together to share their sacred texts in an environment of mutual trust and respect. This will be happen through the creation of a series of story tent festivals and family workshops for the local and wider school community. £1000 awarded.

A team of advisors and early years practitioners have been awarded a grant to influence the quality of religion and worldviews education for EYFS pupils and educationalists nationally, to facilitate greater understanding of the diverse and plural lived experience of individuals and communities within society. The aim is to empower educationalists and EYFS pupils, by providing a high-quality religion and worldviews model digital curriculum too, to support their knowledge and understanding. The team includes: Gill Vaisey, Catriona Card, Naomi Emison, Sally Giovannelli, Jan McGuire and Trudy Sore. £11750 awarded.

Coventry Diocesan Board of Education has been awarded a grant to improve teacher and pupil understanding of the plurality of Christian worldviews and their ability to motivate action and advocacy in individuals and communities, through engagement with sociologists working within the field of religion in academic settings. £13856 awarded.

Lincoln Diocesan Board of Education has been awarded a grant for a project entitled Empowering Voices. This will support young people and their families in Lincolnshire, (where less than 3/100 people are BAME) and beyond to understand the significance of a worldviews approach to understanding what it means to live well together. The project aims to support people to engage with the rich tapestry of cultural and religious diversity in the UK so that they are less likely to discriminate in future. £20,000 awarded.

The University of Strathclyde has been awarded a grant for a project which aims to promote a new vision for Religion and Worldviews (R&W) education establishing the intellectual rigour of the subject in current and educational research. Specifically, the project draws attention to the limitations of the predominant world religions paradigm in the educational representation of religion and worldviews: too often religions are represented as discrete, stable systems of belief. Drawing on expertise of academic specialists in religion and education along with experienced teachers, the project reimagines R&W education that recognises the complexity of subject matter while acknowledging the pedagogical challenges. The dissemination of this project will include curricula materials which may also be used to make a case for a policy shift to illustrate the nature of the new vision for Religion and Worldviews. £16,600 awarded.

Faith and Belief Forum/Open University/Inform Collaborative Partnership have been awarded a grant to better align attitudes of key stakeholders within the education sector, but 'outside the classroom' to the critical importance of good teaching of Religion and Worldviews (RW) inside the classroom. The target groups include headteachers, school governors, CEOs of MATS as well as civil servants at both local and national levels who have roles in advising and implementing education policy. They will also produce resources to help teachers and teacher educators advocate for the crucial importance of a Religion and Worldviews curriculum to school leadership and to parents. Through a series of roundtable discussions, this project will identify key challenges and insights relevant to promoting a shared vision of an education in Religion and Worldviews, producing support materials and networks required for responding to the challenges identified. £51,480 awarded.

The **Religion Media Centre** has been awarded a grant to organise "encounters" in five cities in England and Wales in 2021, where faith and civic leaders meet the media in events which engage RE teachers. Their aim is for journalists to gain greater knowledge and understanding of the faith groups in their community; and for faith leaders to improve their communication with the media, to increase social cohesion, challenge misrepresentation and tell new stories. The hope is that RE advisers and teachers, through for example their Standing Advisory Council on Religious Education, will support the project in advising on the faith make-up of the local areas and content of the event, as well as encouraging faith leaders to take part. The city encounters will take the form of a training session, networking event and social gathering, following a pattern set by a successful meeting in Cardiff in 2016, where 80 journalists met the same number of faith leaders, leading to greater contact and more stories being told. £15,000 awarded.

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

University of Birmingham with St Peter Saltley Trust has been awarded a grant to help change the way the public and key decision-makers understand the relevance of questions of religion and belief to the unfolding crises facing the climate and nature. Working with teachers in the West Midlands, the project aims to:

- a) Better understand the ways environmental ethics and practice are currently taught within RE/RS, and gain a more accurate picture of what teachers need;
 - b) Develop teacher confidence and subject leadership, starting with a cohort of 8 teachers participating in a six month teacher fellowship programme;
 - c) Through the fellowship programme, to collaboratively create new resources and materials for primary and secondary pupils;
 - d) To develop a website and associated network of teachers who can share further resources, materials and pedagogies in this area of Religion and Worldviews.
- £17,809 awarded.

Cumbria SACRE and Cumbria Development Education Centre have been awarded a grant to create a facilitated virtual platform for teachers to access local religious and non-religious representatives, both for classroom use and as an opportunity for teachers to develop their own subject knowledge and understanding. Cumbria SACRE representatives have committed to the provision of facilitated events on a regular basis for up to 18 months – potentially on average fortnightly. The events will allow pupils to question representatives about how and why they live a religious or non-religious life. This focus on the lived experience of individuals will enable the project to engage with the national dimension of RE outlined in the proposed Statement of Entitlement in the CoRE report (2018). Other strands of the project include a new online network and resources as well as providing a project template for other SACREs to consider in their own contexts. £10,000 awarded.

The Jewish Museum London has been awarded a grant towards 'Teaching Inclusive Judaism: Representation matters'. The aim of the project is to increase public understanding of Judaism and the Jewish community in all its complexity. The project will begin by bringing together partners across all streams of the Jewish community to collaborate. These partners will help the museum select objects and images that best represent their community. The project has a number of outputs including image resource packs, teacher CPD, public webinars, and diversity and inclusivity training. £5,635 awarded towards the project.

Liverpool Community Spirit has been awarded a grant for a project entitled 'Encountering Diverse Judaism'. This project will deliver an interactive faith encounters training programme and accompanying resources for teachers of RE, focusing on promoting well-informed and inspired teaching of Judaism at Key Stage 3 and GCSE. It will develop teacher (and hence pupil) understanding of diversity within the Jewish community, in terms of belief, practice and approaches to relevant contemporary moral and social issues. This will empower teachers and pupils to combat ignorance, negative attitudes and stereotyping with respect to the Jewish faith and community, including recent rises in anti-Semitism. £4950 awarded.

Progress and impact of previous grant funded projects:

Reports were received from all ongoing grant projects funded in the year or in previous years. The outcomes from these projects included:

- Improved access to well researched resources for GCSE through a series of films
- Increased understanding of curriculum shifts and changes in RE/religion and worldviews
- Improved understanding of the nature of worldviews, and the contribution of the creative arts in this field
- Improved awareness of the value and importance of studying a degree in Theology and Religious studies
- Improved reasoning and argumentation in GCSE lessons
- Increased understanding about how teachers engage with and in research
- Improved understanding of worldview as a concept and the language surrounding this term through an animation
- Improved resources for teachers and pupils who wish to visit a mosque online or in person as part of their studies
- Improved understanding and increased resources regarding teaching Islam as a worldview
- Improved regional and local infrastructure for RE teachers
- Improved understanding of the nature and importance of research in RE
- Increased engagement of local faith and belief communities with schools within one local authority

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

In June 2021, the Trust held its first ever virtual grants showcase event to celebrate the impact of the Trust through its project grants and to demonstrate to a wider audience the public benefit. This event was recorded and is available on the Trust website. In addition, some of the research focused projects contributed to a new feature on REONLINE called Research of the Month as a way of disseminating their work and increasing impact.

Individual/Personal Professional Development Grants:

Ten individual grants were awarded in line with the Trust's focus on teacher professional development and research. These awards were for a mixture of Masters courses and PHD programmes. Some grantees struggled during the year due to Covid-19, but they kept us up to date on their progress and most have now resumed studies if they had to defer. Some individuals presented at the RExChange conference in October 2021 organised by the Trust. Those nearing completion of their studies reported increased confidence and contribution to public debates and discussions about religion and worldviews.

Masters Scholarship Programme:

This newly devised scheme, replacing the 3forRE scheme, accepted 16 teachers in its first year. The group met four times during the year as part of a community of practice, presented their research at an online event in July 2021 and contributed blogs, articles and papers to REONLINE as well as NATRE's professional reflection. Outcomes and impact of the Masters research included improved school curricula focusing on decolonisation, development of teaching and learning activities for particular groups of pupils, improved subject knowledge, increased awareness of diversity and inclusion, and development of more dialogic teaching.

Impact of Covid-19 on grant funded projects:

A number of grant funded projects were delayed or postponed due to Covid-19. In order to support grantees, the Trust set up a series of optional virtual networking meetings to reassure and support. These included sessions themed around the media, measuring impact as well as religion and worldviews. These sessions have led to a much stronger relationship between the Trust and its grantees. The Trust has sought to be as flexible as possible regarding delayed projects, and also offered advice particularly in terms of recruiting teachers to projects in these challenging times.

● **Programmes: Achievement and Performance**

RE:ONLINE www.reonline.org.uk

The website had a major development in 2020-21 as two new areas were added: Research, and Professional Development. The new research area included features such as research of the month, recordings of events, posters, a bulletin, a freely accessible library and case studies. The new professional development area was set up to include new content from September 2021. The subject knowledge essays continued to be updated and new resources for the Buddhist and Hindu worldviews were added. In light of Covid-19 we increased the resources being added more regularly to the website including new areas called 'Tell my story' and 'Places of worship'. In addition, we introduced a monthly newsletter and more regular blog feature. The website saw a 24% increase in average sessions per month, and an 11% increase in page views in 2020-21.

Teach:RE and DfE Funded Subject Knowledge Enhancement (SKE) Course www.teachre.co.uk

The DfE funded Subject Knowledge Enhancement programme continued this year and approx 40 completed or did part of the course. The free Teach:RE Primary Introduction self-study course continued to perform well with over 700 registering. As a result of Covid-19 we introduced a number of other free self-study courses and over 600 teachers engaged with these across the year. Paid for courses saw a continued downturn, with around 15 completing tutored modules. In light of considerable contextual changes to the educational landscape, the Trust will no longer be offering a DfE funded SKE course from 1st September 2021 or paid for Teach:RE courses. In 2021-22 the plan is to develop a comprehensive new free e-learning offer.

RExChange 2020 and other online events

This conference was hosted by the Trust online in October 2020. It provided an opportunity to bring teachers and researchers together, and to showcase some of the grant funded projects of the previous two years. A comprehensive evaluation of the event took place. The Net Promoter Score established through a post-event participant survey, at 9.014, was very well into the 'excellent' range (7 or above). There are plans to hold a similar conference in October 2022. As a result of the conference. The Trust began to hold regular online 'in conversation' events to bring together researchers and teachers. These continued throughout the year with average numbers attending around 30 people.

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

Research

This became integrated into the entire strategy in September 2021 and now runs through all programmes. The lead consultant for research works with the Masters and PhD funded teachers, as well as developing materials for our website and liaising with research focused grant funded projects.

Leadership Programme

This programme completed its pilot year in summer 2021. It seeks to give teachers a voice as future national leaders of the subject. It is focussed on four areas: Curriculum, Policy, Research and Pedagogy. There are 13 participants on the programme. Despite Covid-19 the programme went well with virtual interaction between participants. In many ways the programme worked better virtually as a reading group was started, and savings were made on travel. A recruitment process for a new cohort was held in Spring 2021 (to start September 2021). The Trust received a significant number of applications and chose 21 to begin the programme.

Culham St Gabriel's Website www.cstg.org.uk

This website was redesigned in Autumn 2020, particularly focusing on user accessibility. The website now hosts our events, as well as details of grants awarded and our campaigns. The area about our grant giving is more transparent.

Impact of Covid-19 on Programmes

Covid-19 has not had a negative impact on our programmes, in fact the Trust seized many new opportunities during the year. The Trust was able to offer more events because of reduced travel by its staff, many of these changes have now become part of our ongoing programmes.

• **Personnel Changes in 2020-21**

There were no personnel changes in 2020-2021.

• **Office Location Changes**

In December 2020, the Trust moved offices within Oxford. The previous premises were deemed not to meet the requirements of the Trust and were not regarded as value for money. The Trust relocated to Peace House, 19 Paradise Street, Oxford.

4. Financial review (including reserves policy)

The excess of expenditure over income in 2020-21 (excluding investment returns) was £109,776 (2019-20: excess of income over expenditure of £224,791). During 2020-21 there were gains on investments on general funds of £159,263 (2019-20: £29,273) and on endowment funds of £3,459,597 (2019-20: £647,008). As a result, at 31st August 2021 the endowment fund stood at £23,765,429 (2020: £20,305,832), with £nil (2020: £5,650) in restricted funds, and £1,043,426 (2020: £988,289) in unrestricted funds, making a total of £24,808,855 (2020: £21,299,771). The Trust continues to keep its policies on reserves, investments, risk management, and grant-giving under review. The CEO, and Chair of Finance regularly attend seminars and review meetings with CCLA our investment managers.

The financial policies of the Trust remain as follows:

Policy on Reserves:

The uncommitted General Fund shall be maintained at a figure approximating to twelve months' investment income (between £600K and £630K). At this level of reserves it should be possible to absorb future Stock Exchange fluctuations, other unforeseen contingencies and any higher than average grant applications or programme costs in any one year. At 31st August 2021, the net unrestricted funds balance was £1,043,426 (2020: £988,289), and £1,085,944 (2020: £924,981) was held in unrestricted investments. Trustees are particularly aware of the USS pension scheme, and the possibility of a significant penalty in respect of any future departure from the scheme. In addition, Trustees are ensuring that they are meeting particular areas of need within the education sector especially during these uncertain times, and used £150K of cash reserves to commit to funding the RE Council over 3 years. The level of unrestricted reserves and the charity's reserves policy will continue to be reviewed regularly.

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

Financial review (including reserves policy) (continued)

Policy on Investments:

CSTG's investment objectives are:

- (a) to protect, so far as is reasonable, with the avoidance of undue risk, the real value of the capital and stability of income of the portfolio after allowing for inflation;
- (b) to maintain a proactive ethical stance through investment strategy.

The two objectives are of equal importance.

Policy on Risk Management:

The major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, have been reviewed particularly in the light of Covid-19. Systems and procedures have been established to minimise and manage those risks. Staff have completed HSE home working audits and risk assessments were put in place for office working. Between September to December 2020, and April to August 2021 staff have combined a mix of home and office working. Insurance policies have been reviewed in light of home office working. These policies and assessments are kept under regular review by the Chief Executive and Trustees.

5. Plans for the future

The Trust continues with its strategic plan and will undertake a mid-strategy review in 2022. The Trust has reviewed its consultancy support to better align with the strategy and will welcome two new consultants focused on advocacy work in September 2021. Significant changes are planned with the launch of an e-learning platform in 2022, and increase in online events and partnership working.

6. Structure, governance and management

The Trust is governed by its Trust Deed, dated 21st June 2012, with an amendment dated 24th September 2012. The Trust is managed by the Board of Trustees. All decisions affecting the strategy and management of the Trust are taken by the Board of Trustees. There is one management structure with the CEO of the Charity additionally being Clerk to the Trustees. The ex officio Trustee is the General Secretary of the National Society for Promoting Religious Education. The Oxford Diocesan Board of Education, the Southwark Diocesan Board of Education and the Bishop of Oxford each has the right to nominate one Trustee. A further maximum of twelve Trustees may be co-opted. Governance of the Trust is the responsibility of the Board of Trustees, consisting of:

Co-opted:

Revd Canon Peter Ballard 2020-2024 (Associate Chair Finance and Investment Committee 2020-2022)
Professor Robert Bowie 2019-2023
Mr Lee Coley 2020-2024
Mr James Cowen 2019-2023
Ms Nansi Ellis 2019-2023
Mrs Ann Holt 2020-2024
Mr John Keast OBE 2018-2022 (Chair of Trustees 2020-2022)
Ms Susan Newell 2016-2020 (Resigned 31st December 2020)
Mr Ed Pawson 2018-2022 (Resigned 31st August 2021)
Mrs Deborah Weston OBE 2020-2024
Dr Linda Whitworth 2018-2022 (Associate Chair Grants Committee 2020-2022)

Nominated:

Mrs Rebecca Morris 2016-2020 (Resigned 31st December 2020)
Mr Tony Wilson 2019-2023
Mr Marcus Cooper 2018-2022

Ex Officio:

Revd Canon Nigel Genders

Culham St Gabriel's Trust
Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021

Structure, governance and management (continued)

The Trust operates with two committees, with defined roles in relation to finance and general purposes, and grant-giving and education, each reporting to the full Board of Trustees. The committee names and terms of reference were amended in 2020-21 to better reflect the Trust's strategy. Induction and training of new Trustees are managed by the Chief Executive, who sends each new Trustee a copy of the Trust Deed, minutes and papers of the last three meetings and a package of material relating to recent work undertaken by the Trust. The full range of policies and protocols, including Standing Orders, risk management, the register of interests and protocol for managing conflicts of interest, is given to new Trustees with an explanation as part of their induction, together with Charity Commission briefings. The Chief Executive and Chair have a personal meeting with the new Trustee to go through the procedures and work of the Trust. Any new requirements are automatically brought before the next meeting of the Trustees, explained and implemented as necessary. All Trustees have signed the Trustee declaration and completed the register of interests.

Key Management Personnel Remuneration

At 31st August 2021, all paid staff are remunerated according to their individual contracts. The Trustees severed all links between pay, performance and the Oxford University Pay Scale from 1st September 2020. The pay of the CEO and other staff is reviewed annually. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles. The Trustees consider the Board of Trustees and the CEO as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 10 and 22 to the accounts. Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

CEO:	Kathryn Wright
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE
Bankers:	National Westminster Bank plc 11 Market Place Abingdon Oxon OX14 3HH
Investment Managers:	CCLA Investment Management Limited Senator House, 85 Queen Victoria Street London EC4V 4ET
Solicitors:	Winckworth Sherwood 16 Beaumont Street Oxford OX1 2LZ
Registered Charity No:	309671

Culham St Gabriel's Trust

**Trustees' Report on the Accounts (continued)
for the year ended 31st August 2021**

Trustees' Responsibilities

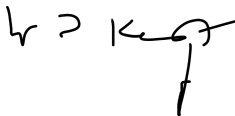
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees, in exercising their powers and duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES



.....

John Keast OBE

.....8. December. 2021

Culham St Gabriel's Trust

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust

Opinion

We have audited the financial statements of Culham St Gabriel's Trust (the 'charity') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- comply with regulation 8 of the Charities (Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Culham St Gabriel's Trust

Independent Auditor's Report to the Trustees of Culham St Gabriel's Trust (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

8th December 2021

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Culham St Gabriel's Trust

**Statement of Financial Activities
for the year ended 31st August 2021**

	Note	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
Income from:						
Charitable activities	2	-	97,214	3,860	101,074	125,002
Investments	3	-	-	682,439	682,439	668,253
Total income		-	97,214	686,299	783,513	793,255
Expenditure on:						
Charitable activities:						
Grants payable	4	-	-	198,384	198,384	137,979
Programme costs/strategic funding	5	-	97,103	372,838	469,941	202,679
Core support costs	6	-	5,761	219,203	224,964	227,806
Total expenditure		-	102,864	790,425	893,289	568,464
Net income/(expenditure) before gains on investments		-	(5,650)	(104,126)	(109,776)	224,791
Net gains on investments	12	3,459,597	-	159,263	3,618,860	676,281
Net income/(expenditure)		3,459,597	(5,650)	55,137	3,509,084	901,072
Net movement in funds		3,459,597	(5,650)	55,137	3,509,084	901,072
Fund balances brought forward at 1st September 2020		20,305,832	5,650	988,289	21,299,771	20,398,699
Fund balances carried forward at 31st August 2021		23,765,429	-	1,043,426	24,808,855	21,299,771

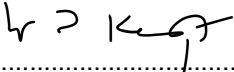
All income and expenditure derive from continuing activities.

Culham St Gabriel's Trust

Balance Sheet
at 31st August 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		750		1,852
Investments	12		24,849,673		21,230,813
			<u>24,850,423</u>		<u>21,232,665</u>
Current assets					
Debtors	13	145,677		151,484	
Short term deposits	14	211,489		172,872	
Cash at bank and in hand	15	34,207		40,364	
		<u>391,373</u>		<u>364,720</u>	
Liabilities: amounts falling due within one year	16	<u>(267,817)</u>		<u>(210,956)</u>	
Net current assets/(liabilities)			<u>123,556</u>		<u>153,764</u>
Total assets less current liabilities			<u>24,973,979</u>		<u>21,386,429</u>
Liabilities: amounts falling due after more than one year	17		<u>(147,014)</u>		<u>(67,764)</u>
Net assets excluding pension liability			<u>24,826,965</u>		<u>21,318,665</u>
Defined benefit pension liability	22		<u>(18,110)</u>		<u>(18,894)</u>
Net assets			<u><u>24,808,855</u></u>		<u><u>21,299,771</u></u>
Capital funds					
Endowment	19		23,765,429		20,305,832
Income funds					
Restricted funds	19		-		5,650
Unrestricted funds - general	19		1,043,426		988,289
Total charity funds			<u><u>24,808,855</u></u>		<u><u>21,299,771</u></u>

Approved by the Board of Trustees on 8 December..... 2021 and signed on its behalf by


.....
John Keast OBE (Chair)

The notes on pages 15 to 28 form part of the financial statements

Culham St Gabriel's Trust

**Statement of Cash Flows
for the year ended 31st August 2021**

	Note	2021 £	2020 £
Net cash flow from operating activities	23	(649,979)	(642,907)
Cash flow from investing activities			
Interest received		6	156
Dividends received		682,433	668,097
Net cash flow from investing activities		<u>682,439</u>	<u>668,253</u>
Net (decrease)/increase in cash and cash equivalents		32,460	25,346
Cash and cash equivalents at 1st September 2020		213,236	187,890
Cash and cash equivalents at 31st August 2021		<u>245,696</u>	<u>213,236</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand	15	34,207	40,364
Short term deposits	14	211,489	172,872
Cash and cash equivalents at 31st August 2021		<u>245,696</u>	<u>213,236</u>

Culham St Gabriel's Trust

Notes to the accounts for the year ended 31st August 2021

1. Summary of significant accounting policies

a) General information and basis of preparation

Culham St Gabriel's Trust is a charitable Trust in the United Kingdom. The address of the registered office is Peace House, 19 Paradise Street, Oxford OX1 1LD. The nature of the charity's operations and principal activities are noted in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of that fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2021

1. Summary of significant accounting policies (continued)

c) Income recognition (continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as units in investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management.

The analysis of these costs is included in note 8.

f) Tangible fixed assets

Tangible fixed assets (costing more than £1,000) are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	25% straight line
Office furniture and fittings	25% straight line

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Culham St Gabriel's Trust

Notes to the accounts (continued) for the year ended 31st August 2021

1. Summary of significant accounting policies (continued)

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The institution participates in Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

n) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

2. Income from charitable activities

	2021	2020
	£	£
Funding received:		
Association of Church College Trusts - Membership	1,828	3,510
The Hockerill Foundation and Refunds – Masters scholarships	8,500	9,417
Horizons Seminar – Participant Contributions	1,550	2,035
Jerusalem Trust – Leadership Programme	20,000	25,000
SKE 200-Hours Course – Fees	53,686	73,090
St Peter's Saltley – Leadership Programme	-	3,000
St Peter's Saltley – Research RE	-	3,000
TEACH:RE Course (TREC) - Fees	2,310	5,950
Templeton World Charity Foundation – RExChange/RE Online	13,200	-
	101,074	125,002
	101,074	125,002

Of the above, £53,686 (2020: £73,090) SKE 200-Hours Course income, £8,500 (2020: £8,500) The Hockerill Foundation income, £20,000 (2020: £25,000) Jerusalem Trust income, £1,828 (2020: £3,510) of Association of Church College Trusts, £13,200 (2020: £nil) Templeton World Charity Foundation income, and £nil (2020: £6,000) St Peter's Saltley income is restricted.

3. Income from investments

	2021	2020
	£	£
Investment funds	682,433	668,097
Bank interest	6	156
	682,439	668,253
	682,439	668,253

4a) Grants payable

	£	Number of grants
Institutions (see note 5b)	162,540	11
Individuals	35,844	11
	198,384	22
	198,384	22

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

4b) Grants payable to institutions

	2021 £
St Barnabas CE Primary School	1,000
Coventry Diocesan Board of Education	13,856
Collaborative partnership between Independent Specialists	11,750
Cumbria Standing Advisory Council on Religious Education & Cumbria Development Education Centre	10,000
Jewish Museum, London	5,635
Lincoln Diocesan Board of Education	20,000
Liverpool Community Spirit	4,950
The Faith & Belief Forum & The Open University & Inform	51,480
Religion Media Centre	15,000
St Peter's Sallley Trust & Department of Theology and Religion, University of Birmingham	17,809
University of Strathclyde	16,600
Refunds/withdrawals/amendments to previous period grants	(5,540)
	162,540

5. Programme costs/strategic funding

	2021 £	2020 £
RE: ONLINE	33,228	43,739
Research	14,160	14,800
TEACH:RE	15,722	16,020
3forRE (net of Refunds/withdrawals/amendments to previous period grants)	3,020	(11,119)
Masters Scholarships	40,550	52,600
Conferences	7,565	5,000
Leadership and Infrastructure	43,453	9,350
RE Policy (strategic funding award)	225,000	-
Funders	3,000	8,390
SKE Course – expenditure	49,573	63,899
Advocacy with educationalists	18,670	-
NATRE Chair Fund	16,000	-
	469,941	202,679

Of the above, the following related to restricted expenditure:

RE: Online	7,375	1,060
Research	-	3,000
Masters Scholarships/3 for RE	8,500	21,500
Conference expenditure	5,825	-
Leadership & Infrastructure	25,650	9,350
SKE Course expenditure	49,753	63,899
	97,103	98,809

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

6. Core support costs

	2021	2020
	£	£
Salaries, wages and fees (note 8)	168,183	152,153
Staff development	455	445
Library expenses	47	43
Telephone, printing, postage, stationery and advertising	1,279	2,051
Equipment, repairs and renewals	18,713	12,311
Travel expenses and subsistence	239	6,889
Professional charges and consultancy	-	326
Memberships/publications	7,958	10,368
Rent	13,328	12,375
Service charges	-	4,125
Depreciation	1,102	2,074
Auditor's remuneration - other fees	1,095	2,974
Sundry expenses	406	1,369
Interest on pension provision unwinding	278	670
Governance costs (see note 7)	11,881	19,633
	<u>224,964</u>	<u>227,806</u>

Of the above £3,933 (2020: £8,131) of salaries, wages and fees is restricted expenditure relating to SKE and £1,828 of Membership/publications is restricted expenditure relating to ACCT membership fees for ACF.

7. Governance costs

	2021	2020
	£	£
Insurance	3,316	3,279
Trustees' expenses	165	3,512
Auditor's remuneration - Audit fee	8,400	9,847
Strategic review	-	2,995
	<u>11,881</u>	<u>19,633</u>

8. Staff costs and employee benefits

The total staff costs and employee benefits was as follows:

	2021	2020
	£	£
Gross wages	135,648	131,594
Employers NIC	11,073	10,563
Pension contributions	22,523	21,306
Movement in pension provision	(1,061)	(11,310)
	<u>168,183</u>	<u>152,153</u>

The average monthly number of employees, and the average number of full-time equivalent employees during the year was 3 (2020: 3).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2021	2020
£70,001 - £80,000	<u>-</u>	<u>1</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil) for performing their duties as trustees.

One trustee was paid a market rate for tutoring students on the TEACH:RE course. During the year payments totalled £125 (2020: £516).

One trustee was paid an honorarium for speaking at the RExChange conference and consultation regarding the Worldview Q&A, both at a market rate. During the year payments totalled £700 (2020: £nil).

The total amount of employee benefits received by key management personnel is £80,864 (2020: £79,270). The Trust considers its key management personnel comprise the Trustees and the CEO.

1 (2020: 9) Trustee(s) received reimbursed training, travel and meeting expenses of £165 (2020: £3,512).

10. Auditor's remuneration

Auditor's remuneration charged during the year amounted to £7,500 plus VAT for audit and £1,095 plus VAT for other services. (2020: £7,200 plus VAT for audit and £2,478 plus VAT for other services). The charge for the year though the statement of financial activities also includes a £600 over provision from 2020.

11. Fixed assets

Tangible	Office equipment £	Furniture & fittings £	Total £
Cost			
At 1st September 2020	21,433	6,794	28,227
Additions	-	-	-
Disposals	-	-	-
At 31st August 2021	21,433	6,794	28,227
Depreciation			
At 1st September 2020	19,581	6,794	26,375
Charge for the year	1,102	-	1,102
Eliminated on disposals	-	-	-
At 31st August 2021	20,683	6,794	27,477
Net book value			
At 31st August 2021	750	-	750
At 31st August 2020	1,852	-	1,852

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

12. Fixed asset investments

	2021	2020
	£	£
a. Movement in year		
Permanent endowment		
Market value 1st September 2020	20,304,132	19,657,124
Unrealised gains in market value	3,459,597	647,008
	<hr/>	<hr/>
Market value 31st August 2021	23,763,729	20,304,132
	<hr/> <hr/>	<hr/> <hr/>
Unrestricted general fund		
Market value 1st September 2020	926,681	897,408
Unrealised gains in market value	159,263	29,273
	<hr/>	<hr/>
Market value 31st August 2021	1,085,944	926,681
	<hr/> <hr/>	<hr/> <hr/>
Total market value 31st August 2021	24,849,673	21,320,813
	<hr/> <hr/>	<hr/> <hr/>
b. At 31st August 2021		
	Cost	Market value
	£	£
Permanent endowment		
CBF Church of England:		
Investment Fund	7,459,654	19,376,790
Property Fund	1,885,612	2,083,262
Global Equity Fund	1,017,735	2,303,677
	<hr/>	<hr/>
At 31st August 2021	10,363,001	23,763,729
	<hr/> <hr/>	<hr/> <hr/>
At 31st August 2020	10,363,001	20,304,132
	<hr/> <hr/>	<hr/> <hr/>
Unrestricted general fund		
CBF Church of England:		
Investment Fund	293,809	1,006,662
Property Fund	46,941	55,020
Global Equity Fund	6,694	24,262
	<hr/>	<hr/>
At 31st August 2021	347,444	1,085,944
	<hr/> <hr/>	<hr/> <hr/>
At 31st August 2020	347,444	926,681
	<hr/> <hr/>	<hr/> <hr/>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

13. Debtors

	2021	2020
	£	£
Trade debtors	16,566	28,235
Accrued investment income	116,343	111,467
Prepayments and other accrued income	12,768	11,782
	<hr/>	<hr/>
	145,677	151,484
	<hr/> <hr/>	<hr/> <hr/>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

14. Short term deposits

	2021	2020
	£	£
CBF ordinary deposit	211,489	172,872
	<u>211,489</u>	<u>172,872</u>

15. Cash and bank

	2021	2020
	£	£
Current Account	34,207	40,364
	<u>34,207</u>	<u>40,364</u>

16. Liabilities: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	19,923	901
Accruals and deferred income	9,910	30,644
Grant and programme commitments (see note 19)	237,984	162,786
Deferred income	-	16,625
	<u>267,817</u>	<u>210,956</u>

17. Liabilities: amounts falling due after more than one year

	2021	2020
	£	£
Grant and programme commitments (see note 19)	147,014	67,764
	<u>147,014</u>	<u>67,764</u>

18. Grant and programme commitments

Payable in year	Commitment at 1st September 2020 £	Commitments entered into/increased during the period (net of withdrawals) £	Grants (paid)/deferred in the period £	Commitment at 31st August 2021 £
2020/21	162,786	189,720	(352,506)	-
2021/22	60,164	177,820	-	237,984
2022/23	7,600	83,114	-	90,714
2023/24	-	56,300	-	56,300
	<u>230,550</u>	<u>506,954</u>	<u>(352,506)</u>	<u>384,998</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

19. Funds – 2021

	At 1 September 2020		-----Expenditure-----					At 31 August 2021
	Income		Grants payable	Programme costs	Support costs	Investment Gains		
Endowment	20,305,832	-	-	-	-	3,459,597	23,765,429	
Restricted								
Leadership/LeadforRE	5,650	20,000	-	(25,650)	-	-	-	
Conference	-	13,200	-	(13,200)	-	-	-	
ACCT membership fees for ACF	-	1,828	-	-	(1,828)	-	-	
Masters Scholarships	-	8,500	-	(8,500)	-	-	-	
SKE 200 hour course	-	53,686	-	(49,753)	(3,933)	-	-	
Total restricted	5,650	97,214	-	(97,103)	(5,761)	-	-	
Unrestricted	988,289	686,299	(198,384)	(372,838)	(219,203)	159,263	1,043,426	
Total Funds	21,299,771	783,513	(198,384)	(469,941)	(224,964)	3,618,860	24,808,855	

Funds – 2020

	At 1 September 2019		-----Expenditure-----					At 31 August 2020
	Income		Grants payable	Programme costs	Support costs	Investment Gains		
Endowment	19,658,824	-	-	-	-	647,008	20,305,832	
Restricted								
Leadership/LeadforRE	-	28,000	-	(22,350)	-	-	5,650	
Research	-	3,000	-	(3,000)	-	-	-	
3forRE	-	8,500	-	(8,500)	-	-	-	
SKE 200 hour course	-	73,090	-	(64,959)	(8,131)	-	-	
Total restricted	-	112,590	-	(98,809)	(8,131)	-	5,650	
Unrestricted	739,875	680,665	(137,979)	(103,870)	(219,675)	29,273	988,289	
Total Funds	20,398,699	793,255	(137,979)	(202,679)	(227,806)	676,281	21,299,771	

Leadership/LeadforRE - Funded by the Jerusalem Trust and St Peter's Saltley Trust, this fund is for the RE Leadership programme.

Infrastructure - Funded by St Peter's Saltley Trust.

3forRE - Funded by the Hockerill Educational Foundation, this fund offers bursaries for RE teachers and Teaching Assistants to do a part-time Masters programme at selected universities.

Infrastructure and Networking (2018/19) - Funded by the Gordon Cook Foundation.

SKE 200 Hour Course - This income consists of course fees and the associated expenditure consists of tutor payments and the administration costs for the running of the SKE 200 hour course.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

20. Analysis of net assets between funds – 2021

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	750	750
Investments	23,765,429	-	1,084,244	24,849,673
Debtors	-	-	145,677	145,677
Short term deposits	-	-	211,489	211,489
Cash at bank and in hand	-	11,017	23,190	34,207
Liabilities: due within one year	-	(6,417)	(261,400)	(267,817)
Liabilities: due after one year	-	(4,600)	(142,414)	(147,014)
Defined benefit pension liability	-	-	(18,110)	(18,110)
	<u>23,765,429</u>	<u>-</u>	<u>1,043,426</u>	<u>24,808,855</u>

Analysis of net assets between funds – 2020

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	1,852	1,852
Investments	20,305,832	-	924,981	21,230,813
Debtors	-	-	151,484	151,484
Short term deposits	-	-	172,872	172,872
Cash at bank and in hand	-	27,357	13,007	40,364
Liabilities: due within one year	-	(21,707)	(189,249)	(210,956)
Liabilities: due after one year	-	-	(67,764)	(67,764)
Defined benefit pension liability	-	-	(18,894)	(18,894)
	<u>20,305,832</u>	<u>5,650</u>	<u>988,289</u>	<u>21,299,771</u>

21. Related party transactions

During the year the Trust undertook the following transactions:

- £2,800 (2020: £nil) of Leadership Programme funding, and £nil (2020: £14,905) of grant money was given to RE Today Services, of which Deborah Weston is an occasional consultant. Deborah Weston was not involved in the decision.
- £75,000 (2020: £ nil) of strategic funding money, and a £5,000 (2020: £10,000) subscription was paid to the Religious Education Council of England and Wales, a charity of which Deborah Weston, Ed Pawson and Kathryn Wright were on the board during the year. A further £150,000 has been committed to, to be paid over the next three years. None of the above were involved in the strategic or grant decisions.
- £16,000 (2020: £19,686) of strategic funding money and £nil (2020: £8,300) of grant money was given/awarded to the National Association of Teachers of Religious Education, of which Deborah Weston and Kathryn Wright were on the executive during the year. None of the above were involved in the strategic or grant decisions.
- £nil (2020: £220) of strategic funding money was given to AULRE, of which Linda Whitworth is a Committee member. Linda Whitworth was not involved in the strategic decision.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

22. Pension scheme - Universities Superannuation Scheme (USS)

The pension charge for the year includes a credit of £1,061 (2020: £2,335) in relation to the USS. This represents contributions of £9,294 (2020: £8,975) payable to the USS, adjusted by the reduction in the deficit funding liability between the opening and closing balance sheet dates of £784 (2020: £10,640) and by £278 (2020: £670) interest on provision unwinding.

The latest available complete actuarial valuation of the Scheme is at 31 March 2018 ("the valuation date"), which was carried out using the projected unit method, embracing a market value approach. The resulting levels of contribution take account of actuarial surpluses or deficits in the scheme. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest actuarial valuation and the assumptions which have the most significant effect on the results were:

	USS
Date of valuation:	31/03/18
Date valuation results published:	16/09/19
Value of liabilities:	£67.3bn
Value of assets:	£63.7bn
Funding surplus / (deficit):	(£3.6bn)
Principal assumptions:	
• Discount rate	CPI - 0.73% to CPI +2.52% a
• Rate of increase in salaries	n/a
• Rate of increase in pensions	CPI b
Assumed life expectancies on retirement at age 65:	
• Males currently aged 65	24.4 yrs
• Females currently aged 65	25.9 yrs
• Males currently aged 45	26.3 yrs
• Females currently aged 45	27.7 yrs
Funding Ratios:	
• Technical provisions basis	95%
• Statutory Pension Protection Fund basis	76%
• 'Buy-out' basis	56%
Employer contribution rate (as % of pensionable salaries):	21.1% increasing to 23.7% on 01/10/21
Effective date of next valuation:	31/03/20

- a. The discount rate (forward rates) for the USS valuation was:
 Years 1-10: CPI + 0.14% reducing linearly to CPI – 0.73%
 Years 11-20: CPI + 2.52% reducing linearly to CPI + 1.55% by year 21
 Years 21 +: CPI + 1.55%
- b. Pensions increases (CPI) for the USS valuation were:
 Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.3% p.a.
- c. The USS employer contribution rates include provisions for the cost of future accrual of defined benefits, deficit contributions, administrative expenses and defined contributions.

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

22. Pension scheme - Universities Superannuation Scheme (USS) (continued)

Sensitivity of actuarial valuation assumptions

Surpluses or deficits which arise at future valuations may impact on the company's future contribution commitment. The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

Assumption	USS Change in assumption	Impact on USS liabilities
Initial discount rate	increase by 0.1%	decrease by £1.2bn
Asset values	reduce by 10%	increase by £6.4bn
RPI – CPI spread	increase by 0.1%	decrease by £0.7bn
Rate of mortality	more prudent assumption (mortality rated down by a further year)	increase by £1.6bn

Deficit Recovery Plans

In line with FRS 102 paragraph 28.11A, the company has recognised a liability for the contributions payable for the agreed deficit funding plan. The principle assumptions used in these calculations are tabled below:

USS	
Finish Date for Deficit Recovery Plan	31/03/28
Average staff number increase	Nil
Average staff salary increase	1.8% pa
Average discount rate over period	0.63%

A provision of £18,110 has been made at 31 August 2021 (2020: £18,894) for the present value of the estimated future deficit funding element of the contributions payable under these agreements, using the assumptions shown. The provision reduces as the deficit is paid off according to the pension recovery scheme.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

23. Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for year	3,509,084	901,072
Dividends received	(682,433)	(668,097)
Interest receivable	(6)	(156)
Depreciation and impairment of tangible fixed assets	1,102	2,074
Gains on investments	(3,618,860)	(676,281)
Decrease/(increase) in debtors	5,807	(16,704)
Increase/(decrease) in creditors	136,111	(174,175)
(Decrease) in pension provision	(784)	(10,640)
Net cash flow from operating activities	<u>(649,979)</u>	<u>(642,907)</u>

Culham St Gabriel's Trust

**Notes to the accounts (continued)
for the year ended 31st August 2021**

24. Statement of financial activities for the year ended 31st August 2020

	Endowment Fund £	Restricted Funds £	Unrestricted Funds £	Total 2020 £
Income from:				
Charitable activities	-	112,590	12,412	125,002
Investments	-	-	668,253	668,253
Other	-	-	-	-
Total income	-	112,590	680,665	793,255
Expenditure on:				
Charitable activities:				
Grants payable	-	-	137,979	137,979
Programme costs/strategic funding	-	98,809	103,870	202,679
Core support costs	-	8,131	219,675	227,806
Total expenditure	-	106,940	461,524	568,464
Net income/(expenditure) before gains on investments	-	5,650	219,141	224,791
Net gains on investments	647,008	-	29,273	676,281
Net income/(expenditure)	647,008	5,650	248,414	901,072
Net movement in funds	647,008	5,650	248,414	901,072
Fund balances brought forward at 1st September 2019	19,658,824	-	739,875	20,398,699
Fund balances carried forward at 31st August 2020	20,305,832	5,650	988,289	21,299,771