

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

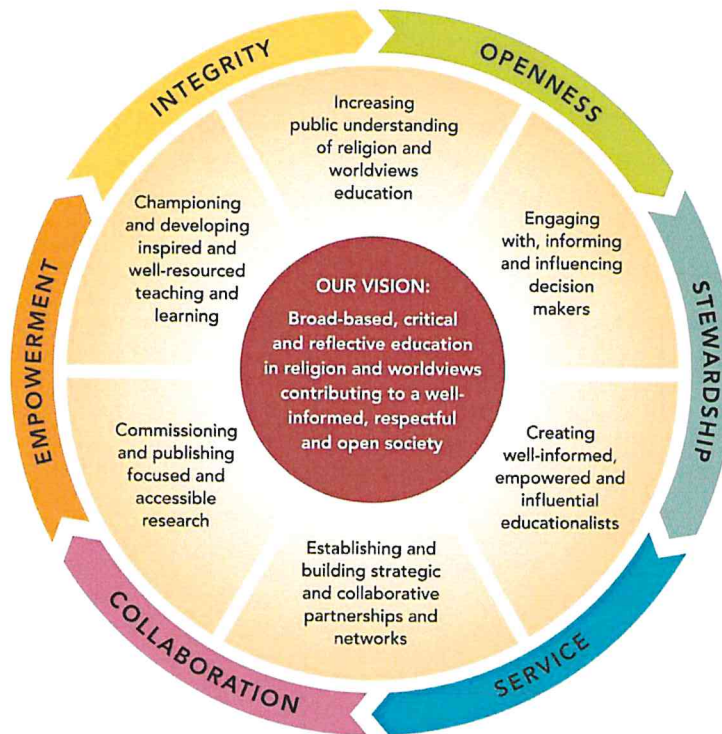
Introduction from Culham St Gabriel's Trust, Chief Executive

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

49.5%* INCREASE IN A-LEVEL ENTRIES FOR RS SINCE 2003

BEATING GEOGRAPHY, LAW AND HISTORY¹

IN THE LAST DECADE THE NUMBER OF PUPILS IN ENGLAND ENTERING A FULL GCSE RS COURSE INCREASED BY **29.7%**²

HIGHER ATTAINMENT **8 SCORES ON AVERAGE** IN SCHOOLS WITH HIGHER RATES OF ENTRY FOR GCSE RS³

95%⁴ of teachers say that the subject is more or equally relevant than ten years ago⁵

ACADEMICALLY RIGOROUS AND CHALLENGING, RE STUDENTS GO ON TO STUDY AT THE UK'S TOP UNIVERSITIES AND ENTER CAREERS IN LAW, MEDICINE, POLITICS AND JOURNALISM⁶

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.⁷

AND A LACK OF RE SPECIALISM IN SCHOOLS: 25%⁸ of RE lessons are taught by teachers with no post A-level qualification in the subject. Three times as many as history (8%).⁹

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%.¹⁰

WORDS NEED TO BE BACKED UP WITH ACTION X **E**

¹ <https://www.religiouseducationcouncil.org.uk/news/call-for-national-plan-as-religious-studies-gcse-entries-slip/>

² <https://www.religiouseducationcouncil.org.uk/news/news07-20-21/>

³ <https://www.gov.uk/government/publications/re-research-review-series-religious-education/research-review-series-religious-education/conclusion>

⁴ <https://www.natbe.org.uk/news/latest-news/fores-studying-re-gcse-improve-your-overall-academic-attainment/>

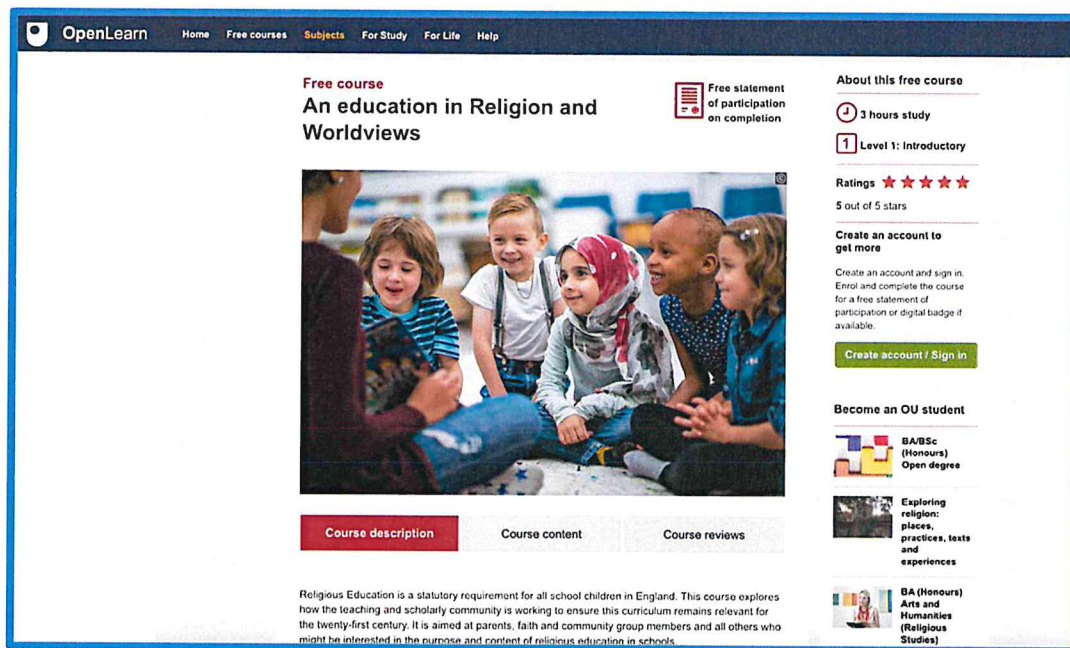
⁵ <https://www.natbe.org.uk/news/latest-news/how-satisfied-are-re-teachers/>

⁶ <https://blogs.bmj.com/bmj/2021/05/04/encourage-students-with-a-humanities-background-to-become-doctors/>

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.

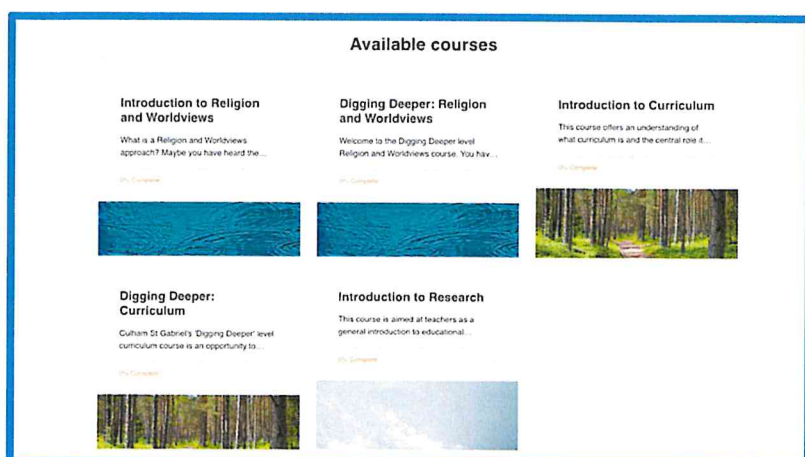


The screenshot shows the OpenLearn website interface for a free course titled "An Education in Religion and Worldviews". The page features a navigation bar with "OpenLearn", "Home", "Free courses", "Subjects", "For Study", "For Life", and "Help". The course is labeled as a "Free course" and includes a "Free statement of participation on completion" icon. The main content area displays a photograph of a diverse group of children sitting on the floor, engaged in a discussion. Below the photo 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" section with a "Create account / Sign in" button. Below this, 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.

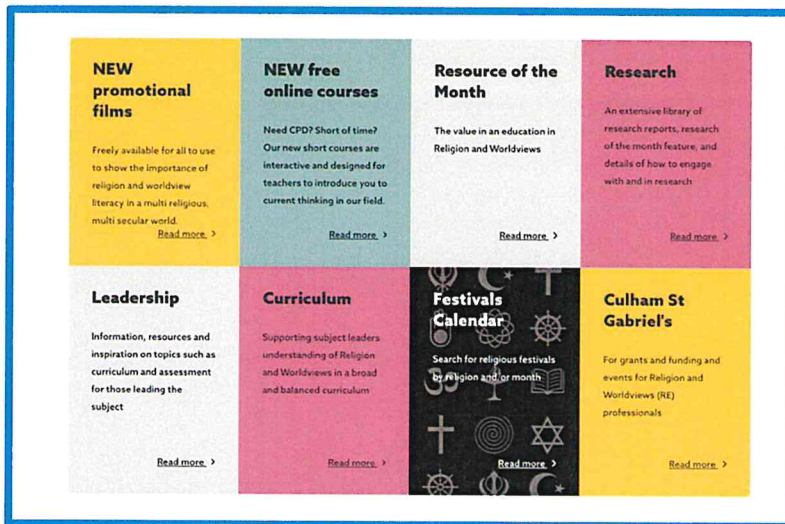


The **leadership programme** had a large cohort of 21 teachers in 2021-22. The programme built on the success of its pilot year, supporting teachers in developing their understanding of curriculum, pedagogy, policy and research. We have recruited 15 participants for the 2022-23 cohort. The programme 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.

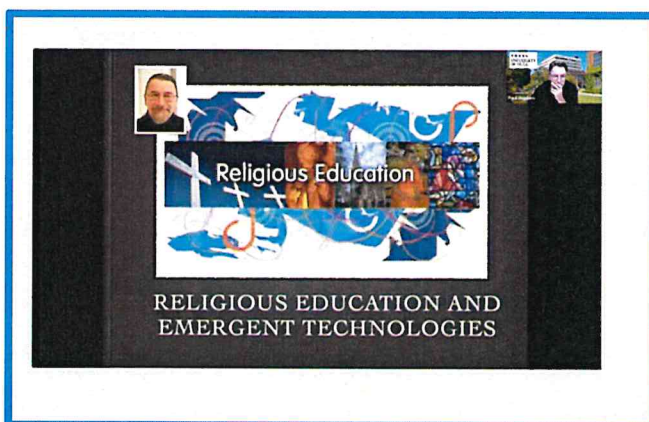
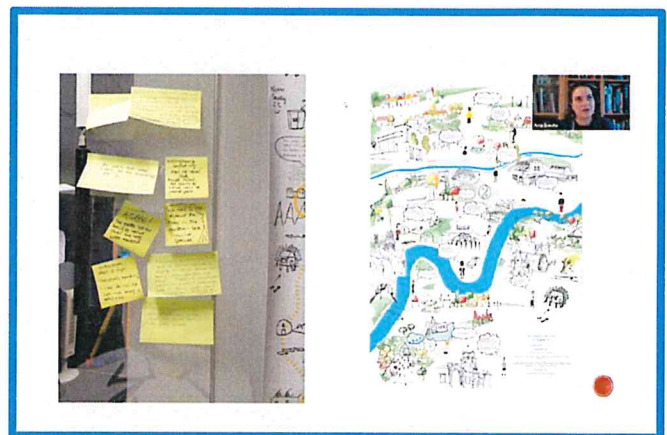
Facilitating the Religion and Worldviews community to work more cohesively

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

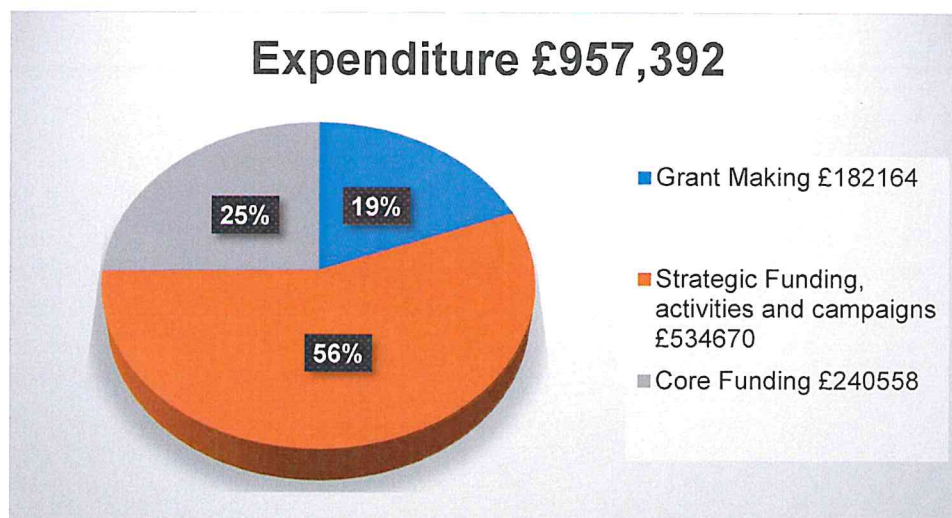
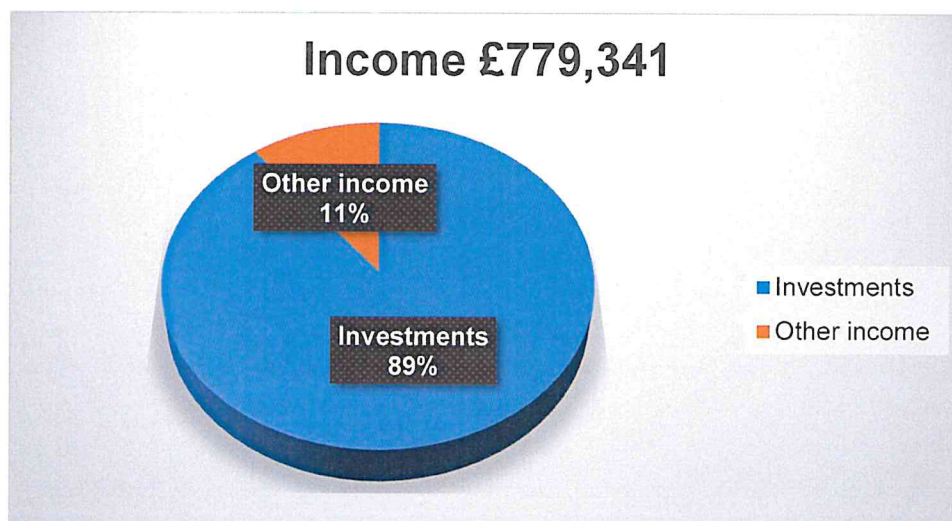
further project grant for the RMC to work with another five cities in 2023.

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			<u>23,517,623</u>		<u>24,973,979</u>
Liabilities: amounts falling due after more than one year	17		(250,737)		(147,014)
Net assets excluding pension liability			<u>23,266,886</u>		<u>24,826,965</u>
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
	<u>82,182</u>	<u>101,074</u>

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)	-
	<u>22,302,512</u>	<u>23,763,729</u>
Unrestricted general fund		
Market value 1st September 2021	1,085,943	926,681
Unrealised gains in market value	(41,001)	159,263
	<u>1,044,942</u>	<u>1,085,944</u>
Total market value 31st August 2022	<u><u>23,347,454</u></u>	<u><u>24,849,673</u></u>
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
	<u>10,039,745</u>	<u>22,302,512</u>
At 31st August 2022	<u>10,039,745</u>	<u>22,302,512</u>
At 31st August 2021	<u>10,363,001</u>	<u>23,763,729</u>
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
	<u>347,444</u>	<u>1,044,942</u>
At 31st August 2022	<u>347,444</u>	<u>1,044,942</u>
At 31st August 2021	<u>347,444</u>	<u>1,085,944</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 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)
	<u>23,765,429</u>	<u>-</u>	<u>1,043,426</u>	<u>24,808,855</u>

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	-
	<hr/>	<hr/>
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