



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

L Whitworth



Dr Kathryn Wright

Introduction from Culham St Gabriel's Trust, Chief Executive

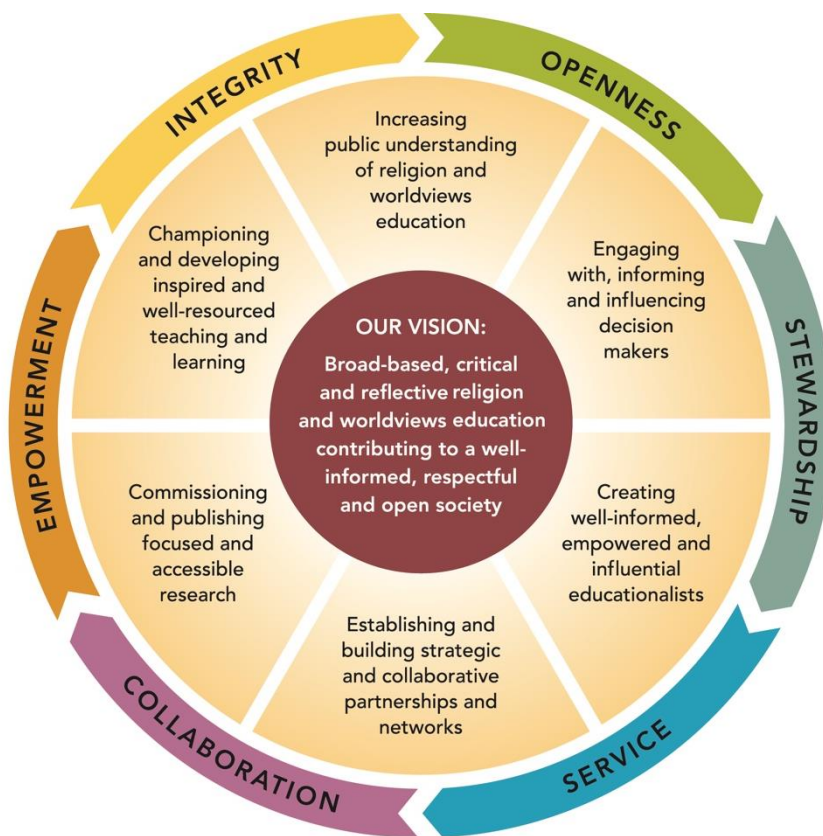
This has been a year of change! In the last 12 months we have made three new appointments to our staff team, and my focus has been on building and nurturing a thriving team. It has been a delight to welcome Liz, Julia and Fiona. This has enabled the Trust to become more agile and responsive, to develop 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.

Kathryn Wright

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.



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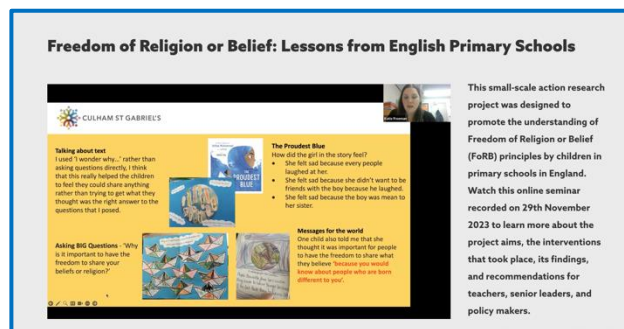
¹ By the phrase religion and worldviews education, we are including what is currently referred to in legislation as Religious Education in England, Religion Values and Ethics in Wales, Religious and Moral Education in Scotland and Religious Education in Northern Ireland.

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.



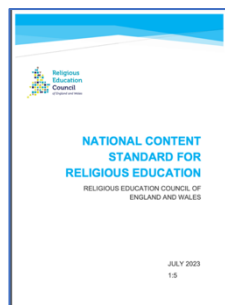
The response from parents involved in the pilot has been overwhelmingly positive. During 2023-24 a new participatory grant making project with home educators was developed with St Peter Saltley Trust and All Saints Educational Foundation. Whilst impact is yet to be assessed, the learning from this is 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 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 (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

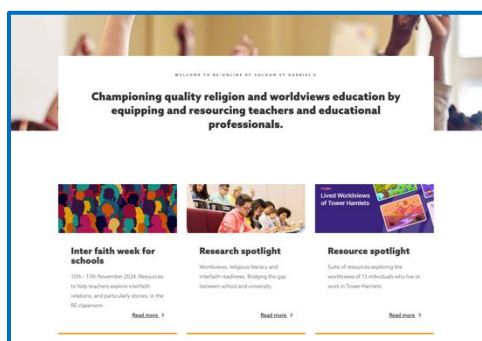
Our Goals in 2023-24 were:

- 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 Saltley 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

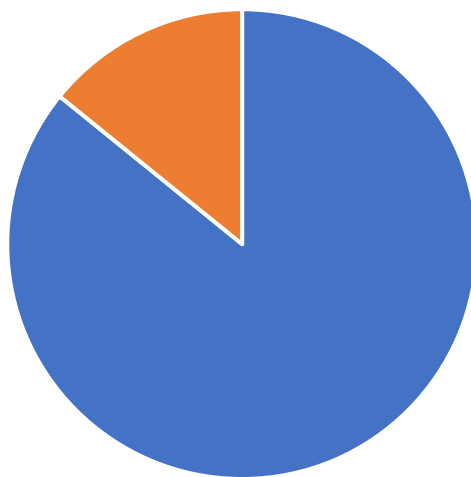
Whilst this report focuses on the external impact of the Trust, we have five internal objectives that support our outward facing work. Significant streamlining of our book-keeping and financial processes has occurred to enable trustees to receive more meaningful reports. We have placed a strong emphasis 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.

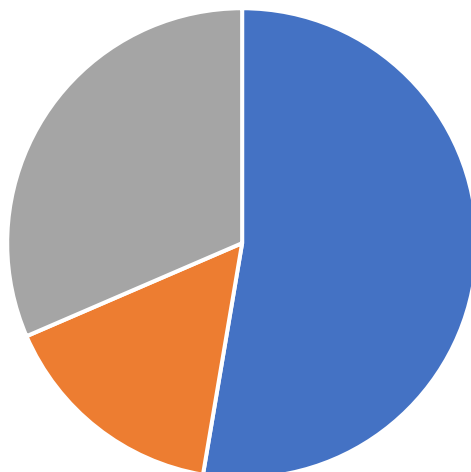
Summary of Income and Expenditure

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 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	<u>(415,048)</u>		<u>(393,171)</u>	
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		<u>(223,621)</u>		<u>(172,096)</u>
Net assets			<u><u>23,948,241</u></u>		<u><u>22,389,627</u></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><u>23,948,241</u></u>		<u><u>22,389,627</u></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		<u>899,251</u>	<u>689,886</u>
Net (decrease)/increase in cash and cash equivalents		<u>145,681</u>	<u>(209,508)</u>
Cash and cash equivalents at 1st September 2023		<u>195,593</u>	<u>405,101</u>
Cash and cash equivalents at 31st August 2024		<u><u>341,274</u></u>	<u><u>195,593</u></u>
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		<u><u>341,274</u></u>	<u><u>195,593</u></u>

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	-
	<u>99,617</u>	<u>91,602</u>

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
	<u>706,735</u>	<u>696,262</u>

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)	
	<u>557,248</u>	<u>45</u>

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
	<u>495,432</u>

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>

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>

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
	<u>287,403</u>	<u>226,404</u>

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
	<u>10,331</u>	<u>17,742</u>

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	<u>1</u>	<u>-</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

	Office equipment £	Total £
At 1st September 2023	15,326	15,326
Additions	5,585	5,585
Disposals	-	-
At 31st August 2024	20,911	-

Depreciation

At 1st September 2023	8,380	8,380
Charge for the year	2,420	2,420
Eliminated on disposals	-	-
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>24,115,412</u>	<u>22,570,450</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>

14. Short term deposits

	2024	2023
	£	£
CBF ordinary deposit	<u>322,638</u>	<u>178,095</u>

15. Cash and bank

	2024	2023
	£	£
Current Account	<u>18,636</u>	<u>17,498</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>

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)	<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)
	<u>23,217,173</u>	<u>33,617</u>	<u>697,451</u>	<u>23,948,241</u>

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>

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 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