

RIGHT TO EDUCATION INITIATIVE

Registered Charity No. 1173115

**REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

MYRUS SMITH
Chartered Accountants

Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

RIGHT TO EDUCATION INITIATIVE
FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

	Page
Reference and Administrative Details	1
Trustees' Annual Report	2 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 14

RIGHT TO EDUCATION INITIATIVE
Registered Charity No: 1173115

REFERENCE AND ADMINISTRATIVE DETAILS

Board of Trustees:

D. Archer (Chair)
A. Hassan (Treasurer)
E. Martinez
I. Byrne (resigned 08.12.2021)
A. Taneja
D. Hashem
N. Skipper
B. Patel
C. Coupez (appointed 23.09.2021)

Principal Office:

33-39 Bowling Green Lane
London
EC1R 0BJ

Bankers:

CAF Bank Limited

25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner:

K.C. Fisher BA FCA CTA
% Myrus Smith
Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

RIGHT TO EDUCATION INITIATIVE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

(Inc Public Benefit disclosure)

Executive summary

We often hear the phrase 'new normal' in discussions of the pandemic and post pandemic. Little about the last two years can be seen as normal, but I am constantly awed by the capacity of individuals and communities to adapt to changing parameters, and to find the rays of light in a panorama of darkness.

Undoubtedly, this has been a difficult year for education systems, for educators, and for learners. Many children spent much of 2021 outside of the classroom, with 616 million affected by school closures. As the economic impact of almost two years of recession has begun to bite, many children have left school permanently, and others face significant risk of school dropout through poverty, marginalisation, early and unintended pregnancy, marriage, and creeping privatisation. Meanwhile, this year saw the continuation, intensification and initiation of conflicts, with dire impacts on the right to education for many children and young people.

Yet this difficult year also inspired new collaborations, and renewed energy with which to bring justice, accountability and greater realisation of the right to education. Despite the challenges we faced, I am proud to report on the energy, dedication and professionalism harnessed by our newly expanded team to advance the right to education across multiple dimensions in delivering public benefit.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives, and in planning future activities

This year, we took great strides forwards on issues such as early childhood care and education and privatisation, engaging cross sectoral support for advocacy initiatives and raising momentum behind initiatives to enhance the access to and quality of education. We have raised the issue of higher education privatisation and territorial inequalities in education in academia, policy and human rights circles, while developing training initiatives and resources, and working to shape the minds of the next generation of decision makers. We have helped place education under attack back on the agenda of many, with the release of materials and efforts to boost collaboration between sectors for reporting and documentation.

At the close of another year blighted by the global pandemic, I am at once inspired and humbled by the indefatigable efforts of the education and human rights sector, and the contributions of my team. This report details the main highlights of our year, none of which would have been possible without the generous support of our donors, whose continued belief in our work helps make the right to education a reality.

About us

Who we are: We are an international human rights organisation focusing on the right to education.

What we do: Through a combination of research, advocacy, legal analysis and the development and provision of tools and resources, we engage with a wide range of individuals, actors and organisations to enhance the enjoyment of the right to education for all.

Why we do it: The right to education is a fundamental right, but for many it is not a reality. From commercialisation in education limiting access and inclusion, to the exclusion of girls from education for structural, social and economic reasons; from the violation of education in the context of conflict, to limited access to early childhood care and education for multiple groups, there are myriad ways in which the right to education is denied. We are working to change this, so that learners of all ages have access and enjoyment to the right to education.

Find out more about us

RIGHT TO EDUCATION INITIATIVE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

Building bridges

Core to our mission is to build bridges between different sectors, actors and language communities. We are a small, agile team and play a catalytic role in linking people and ideas to generate long term progress for the right to education.

Influencing strategic developments on law and policy

Long term change happens through the structures of legislation and governance. In recognition of this, we work to shape and influence policy and law at international level, for the benefit of learners worldwide.

- We helped draft UNESCO's flagship Global Partnership Strategy for Early Childhood, born out of the necessity to counter two negative trends in education - school closures and the decline in funding for education among many low and middle income countries. We provided regular inputs to the development of the strategy, published in December 2021, which included drafting a section, and took part in the launch event as one of the key partners.
- In November, UNESCO published its flagship report 'Reimagining our futures together: a new social contract for education', the culmination of a participatory process spanning two years. We provided inputs to the consultation, and took part in the International Seminar on the Evolving Right to Education on 7-8 December.

Raising awareness

Knowledge is power. We believe that everyone should have access to information which enables them to advocate for their rights, and we work to provide relevant, accessible information to a wide variety of groups.

- **Shaping curious minds:** We have delivered in person and on-line teaching to students at Sciences Po and the British University of Colombia, in addition to ongoing work with a group of students from the Science Po Law School Clinic.
- **Arming the bearers of knowledge:** through collaborative work with academics from the University of Sacramento, California, University College London, and the University of Geneva, we have raised awareness to the academic and research community regarding privatisation and commercialisation in education. We also strive to build bridges between education and human rights, raising awareness and assisting education researchers to use human rights in their research.
- **Making information available to global audiences:** our open source resource library makes information on the multiple dimensions of the right to education available to global audiences.

Highlight: early childhood care and education (ECCE)

ECCE is a major area of focus for RTE, and one which saw substantial growth and progression in 2021. We are one of leading voices in the field, building bridges between different actors, inspiring advocacy, and influencing law and policy at the highest levels.

- **Shaping the research and policy agenda:** in January 2021, UNESCO published Right to pre-primary education: a global study, a global overview and analysis of the adoption of legal provisions for free and compulsory pre-primary education at national level, prepared in cooperation with the RTE and using in-depth research on 17 countries which we carried out.
- **Strengthening collaboration:** over the course of the year we have worked closely with global players and opinion formers, strengthening collaboration between actors from different sectors including international organisations, civil society organisations across three continents, and academics, and working together to spearhead global advocacy efforts.
- **Shaping the global conversation:** we participated in five events relating to ECCE over the year, two of which we organised. Among these include the OMEP, UNESCO and RTE seminar: What's happening with ECCE in the World?; our CIES panel event on ECCE and legal frameworks; and OMEP's seminar: Early childhood care and education (ECCE) in debate.

Working together to strengthen our collective potential

We believe that through collaboration, more can be achieved. One of our strengths in the sector is our extensive network of contacts, our multilingual ability (our team of five speaks nine languages), our agility, and our firm belief in participatory action. We work closely with partner organisations and

RIGHT TO EDUCATION INITIATIVE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

networks to support others' initiatives, to shape joint endeavours, and to link and inspire collaboration between partners.

In 2021, we continued to play a consistent role in networks such as the Privatisation in Education and Human Rights Consortium, INEE, ESCR-Net, and the Francophone Network against the commercialisation of education.

Highlight: Higher Education

For three years, we have worked collaboratively with students from Sciences Po Law School Clinic to address the issue of territorial inequalities in higher education.

Throughout 2021, as the pandemic continued to disrupt learning across the globe, we focused on the impact of Covid-19 on higher education. In June, we held a roundtable event bringing together French politicians, civil society representatives and students to discuss the ways in which the pandemic combined territorial and connectivity issues to the detriment of many. This event generated media attention, and led to greater collaborations with researchers on the issue of privatisation and financing.

Over the summer, we published a blog series entitled: 'The impacts of Covid-19 on Higher Education: the student perspective', which has been widely read and shared, securing more than 4000 engagements. We also published a case law document and updated policy brief and report, supporting increased awareness raising and enhanced accessibility of legal precedents.

Finally, in line with our mission to make human rights information accessible and available, we updated our Higher Education issue page and translated it into French, Arabic and Spanish.

Making human rights accessible through tools, research and training

We believe that for human rights to be enjoyed by more people, they must be accessible and understood. We produce tools and materials to enhance understanding and facilitate advocacy, and provide training on specific dimensions of the right to education. This year we produced tools and guides

Advocacy and campaigning

Pivotal to our work is effective advocacy and campaigning to raise awareness of the right to education and ensure progress is made towards the realisation of this right in international fora. Among our key activities this year include:

- **We participated in the Abidjan Principles campaign led by ICJ,**
- **Right to Education Initiative and 24 civil society organisation partners co-signed a public statement welcoming the Human Rights Council's resolution on the right to education.**
- **We inspire and provide tools to support others' advocacy efforts.**

Providing expertise and assistance

We are regularly called upon to take part in discussions as an expert contributor, to assist in the development or review of academic and legal texts, and to advise on strategic human rights priorities. This is testament to the recognition of our collective knowledge and the vital role we play in bringing together education and human rights.

Please note together with Financial Statements, the Right to Education Initiative published its 2021 Annual Report in which you can find more details on RTE's activities. [Access the Annual Report here.](#)

RIGHT TO EDUCATION INITIATIVE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2021

Total income for the year amounted to £149,138. Our main funder for the year since separating from CRIN was Open Society Foundation (OSF) and Wellspring.

Total Expenditure amounted to £191,073 and was fully spent on charitable activities.

Charities assets are held primarily in cash on deposit which on 31 December 2021 amounted to £154,746, £50,146 of this balance represents funding received in advance towards the next financial year and which has been treated as deferred income.

Principle risks and uncertainties faced by RTE is withdrawal of funding and impact it would have on the charity. Our main aim for 2022 is to fundraise and find new donors to broaden our funding base.

Reserves Policy

RTE aims to maintain reserves at least equivalent to three months essential operational expenditures. Reserves are established by either

- saving the money RTE received for services or
- Saving some remaining money from grants - which is not always possible.

The trustees estimate the amount of reserves for each year budget and review it on a quarterly basis at their executive board meeting.

Risk Management

RTE trustees established a number of policies and procedures to minimise the risk charity can be exposed to. RTE has also developed detailed Risk Register which is discussed and updated on each board meeting.

PLANS FOR FUTURE PERIODS

A fundraising strategy has been developed to accompany RTE strategy for 2020-2022. This has a priority for diversifying our funding base and seeking a balance between core funding for a core team and project-funding for specific initiatives / priorities. We are seeking core funding support for the delivery of the strategy as a whole and specific funding for the priority threads of work outlined in this strategy document. Potential new donors have been identified.

Aside from pursuing traditional donors and projects, RTE will explore new ways of raising funds for instance through individual donations, crowdfunding, lottery, and the selling of products or services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Right to Education Initiative is a Charitable Incorporated Organisation (CIO) registered in England and Wales on 19 May 2017 with the charity number 1173115. RTE is governed by its constitution.

Members of the Council

RTE appointed 1 new trustee (Carole A Coupez) and 1 resigned (Iain Byrne) in 2021.

Organisational Structure

RTE has a Board of 8 trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. At present all 8 members (listed on page 1) are from a variety of professional background relevant to the work of the charity.

RIGHT TO EDUCATION INITIATIVE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisational Structure

RTE has a Board of eight trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. At present all eight members (listed on page 1) are from a variety of professional background relevant to the work of the charity.

The scheme of delegation is in place and day to day responsibility for the management of RTE's work rests with the Executive Director. Director oversees all parts of RTE work including finances and admin as well as Policy and Communication management. The director reports directly to board members when needs arise.

Staff

No new staff members appointed in 2021.

TRUSTEES RESPONSIBILITIES STATEMENT

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 & 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the charity's transactions and 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 the provisions of the 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.

Approved by the Board of Trustees on 29th Sept 2022 and signed on its behalf by



Ayan Hassan (Treasurer)
Trustee

RIGHT TO EDUCATION INITIATIVE
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 11 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Kevin Fisher BA FCA CTA
% Myrus Smith, Chartered Accountants
Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW

12th October 2022

RIGHT TO EDUCATION INITIATIVE

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:				
Charitable activities	2	149,138	149,138	204,987
		<u>149,138</u>	<u>149,138</u>	<u>204,987</u>
Expenditure on:				
Charitable Activities	3	191,073	191,073	65,423
		<u>191,073</u>	<u>191,073</u>	<u>65,423</u>
Net income/(expenditure)	6	<u>(41,935)</u>	<u>(41,935)</u>	<u>139,564</u>
Net movement in funds		(41,935)	(41,935)	139,564
Reconciliation of funds				
Balance brought forward		139,564	139,564	-
Balance carried forward		<u>£97,629</u>	<u>£97,629</u>	<u>£139,564</u>

All income and expenditure is derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The Notes form part of these Financial Statements.

RIGHT TO EDUCATION INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RIGHT TO EDUCATION INITIATIVE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
Current Assets			
Debtors	7	740	1,689
Cash at bank and in hand		154,006	242,697
		<u>154,746</u>	<u>244,386</u>
Creditors: amounts falling due within one year	8	<u>57,117</u>	<u>104,822</u>
NET ASSETS	9	<u>£97,629</u>	<u>£139,564</u>
Represented by:			
FUNDS			
Unrestricted	9	97,629	139,564
		<u>£97,629</u>	<u>£139,564</u>

Approved by the Trustees on 29th Sept 2022 and signed on their behalf by:



Ayan Hassan (Treasurer)
Trustee

The Notes form part of these Financial Statements

RIGHT TO EDUCATION INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented 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) Income recognition

Income is included in the Statement of Financial Activities when the charity is 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.

Grant income is recognised in accordance with agreed budgets and specified timeframes. Amounts received but which relate to future reporting periods are accounted for as deferred income. In the case of multi-year grants, the aggregate amount of future instalments not yet received or accrued and which are subject to satisfactory performance is disclosed as a contingent asset.

c) Expenditure recognition

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.

Expenditure is included under the heading 'Charitable activities' which includes all costs directly associated with meeting the charity's objectives and also those costs necessary to support such activities.

Irrecoverable VAT is charged as a cost against the associated expense heading.

d) Debtors and creditors

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

e) Funds

Unrestricted funds 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 purpose. 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.

RIGHT TO EDUCATION INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

/cont

1. ACCOUNTING POLICIES/contd...

f) Pensions

The charity operates a defined contribution pension scheme open to employees with an Employer's Contribution fixed at 5.5% of gross salary. Employees can voluntarily contribute to the scheme at a level decided by them. Employees wishing to opt-out may do so. The board of trustees has agreed to allow staff members to operate an alternative pension scheme to be agreed with the management at a Council meeting. Contributions payable to the scheme are charged as an expense in the period to which they relate.

g) Operating Leases

Operating lease payments are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

h) Foreign Currencies

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. In the case of multi-year grants received in instalments, exchange gains and losses are calculated by reference to the exchange rate prevailing at the time the grant was awarded. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. All exchange gains and losses are recognised in the Statement of Financial Activities.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total 2021	Total 2020 £
Grants and Contracts			
UNESCO	50	50	1,583
Results	-	-	3,837
Wellspring (CRIN Wellspring grant)	70,581	70,581	168,161
Open Society Foundations	78,507	78,507	31,406
	<u>£149,138</u>	<u>£149,138</u>	<u>£204,987</u>

In May 2017, Child Right International Network (CRIN) and Right to Education Initiative (RTE) signed an MOU (extended in July 2020) where CRIN agreed to support RTE through three incubation phases of fiscal sponsorship, then fiscal agency, and then full independence (the "incubation period"). This incubation period came to its conclusion on 1st of July of 2021. However, following agreement between CRIN, RTE and RTE's current donors, RTE became administratively, financially and fiscally independent from CRIN on 31st of July of 2020 and CRIN released accumulated funds in full to RTE, which had been kept on a separate CRIN/RTE account.

RIGHT TO EDUCATION INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total 2021	Total 2020 £
Direct Costs			
Salaries, fees and related costs	176,217	176,217	59,803
Recruitment costs	-	-	1,174
Foreign exchange losses	2,233	2,233	428
Payroll costs	507	507	305
Travel and subsistence	206	206	(1,117)
	<u>£179,163</u>	<u>£179,163</u>	<u>£60,593</u>
Support Costs			
Premises costs	-	-	2,574
Office and administration costs	507	507	166
Website, computer and IT costs	608	608	257
Governance (see note 4)	1,650	1,650	1,500
Insurance	196	196	210
Subscriptions	5,696	5,696	123
Advertising, printing & design	3,253	3,253	
	<u>£11,910</u>	<u>£11,910</u>	<u>4,830</u>
	<u>£191,073</u>	<u>£191,073</u>	<u>£65,423</u>

All expenditure relates to the unrestricted funds.

4. GOVERNANCE COSTS

	2021 £	2020 £
Independent examination	£1,650	£1,500
	<u>£1,650</u>	<u>£1,500</u>

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	81,173	37,873
Redundancy	-	5,808
Social security	19,052	-
Pension costs (defined contribution schemes)	6,609	1,919
	<u>£106,834</u>	<u>£45,600</u>

The average number of employees in the year was 3 (2020: 3). The average number based on full time equivalents was 2 (2020: 2).

One employee (2020: Nil) received total employee benefits (excluding employer pension costs) in excess of £60,000.

The Trustees were not remunerated during the year. No trustees were reimbursed any expenses during the year.

RIGHT TO EDUCATION INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

/cont

5. STAFF COSTS /cont

The total amount of employee benefits received by key management personnel was £65,018 (2020: £20,882). Under FRS102, employee benefits include gross salaries, employer's National Insurance contributions and employer's pension contributions.

6. NET INCOME

	2021	2020
Net income is stated after charging/(crediting):		
Independent examination	£1,650	£1,500
Operating lease rentals	-	£2,574
	<u> </u>	<u> </u>

7. DEBTORS

	2021 £	2020 £
Prepayments	740	71
Other debtors	-	825
Accrued income	-	793
	<u> </u>	<u> </u>
	<u>£740</u>	<u>£1,689</u>

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	4,574	7,445
Deferred income	50,146	97,280
Other creditors	2,397	97
	<u> </u>	<u> </u>
	<u>£57,117</u>	<u>£104,822</u>

	Balance at 1 January 2021 £	Additions in the year £	Released to income £	Balance at 31 December 2021 £
Analysis of deferred income				
Open Society Institute	48,787	28,449	77,236	-
Wellspring (CRIN Wellspring grant)	48,493	70,795	69,142	50,146
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>£97,280</u>	<u>£99,244</u>	<u>£146,378</u>	<u>£50,146</u>

Deferred income relates to grant income received in advance of the next financial year.

RIGHT TO EDUCATION INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

/cont

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total 2021	Total 2020 £
Fixed assets	-	-	-
Current assets	154,746	154,746	244,386
Current liabilities	(57,117)	(57,117)	(104,822)
As at 31 December 2021	<u>£97,629</u>	<u>£97,629</u>	<u>£139,564</u>

10. RELATED PARTY TRANSACTIONS

There were no related party transactions in 2021 (2020: Nil)

11. TAXATION

The charity is exempt from taxation on income and gains to the extent that these are applied to its charitable objects.

12. LIABILITY OF MEMBERS

The charity is constituted as a charitable incorporated organisation. In the event of the charity being wound up, members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.