

Company registration number: 03503533

Charity registration number: 1070500

# Family Education Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Field Sullivan Limited  
70 Royal Hill  
Greenwich  
London  
SE10 8RF

## **Family Education Trust**

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## **Family Education Trust**

### **Reference and Administrative Details**

<b>Chairman</b>	Arthur Cornell
<b>Trustees</b>	Sarah Carter Arthur Cornell Martin Doe James Eaton Julie Maxwell Gillian White
<b>Charity Registration Number</b>	1070500
<b>Company Registration Number</b>	03503533
<b>Registered Office</b>	The charity is incorporated in England & Wales. The Atrium, 31 Church Road Ashford Middlesex TW15 2UD
<b>Independent Examiner</b>	Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF

## **Family Education Trust**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021. This is a Directors' Report required by s417 of the Companies Act 2006. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of Association.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Sarah Carter
	Arthur Cornell
	Martin Doe
	James Eaton
	Julie Maxwell
	Gillian White (appointed 3 July 2021)

#### **Structure, Governance and Management**

The Charity is incorporated as a company limited by guarantee with a Memorandum and Articles of Association.

The Trustees during the year are listed on the preceding page.

All Trustees are members of the Company but have no beneficial interest.

Trustees are elected at the Annual General Meeting of the Company and may serve for three years without being re-elected.

The Trustees meet once every quarter and receive reports from the Chairman, Treasurer and the Senior Researcher and Communications and Public Relations Officer who are responsible for the day to day running of the Charity.

There are no connected charities.

The Trustees have reviewed the risks facing the Charity and taken appropriate steps to ensure that the effects of the occurrence of any risk are mitigated or eliminated.

#### **Objectives and Activities**

The principal objects of the Charity are:

1. To establish, carry out and promote research into the family founded on marriage and to publish and disseminate information and data obtained therefrom.
2. To establish, carry out and promote research into the social, medical and psychological consequences of sexual behaviour and to publish and disseminate the information and data obtained therefrom.

The Annual General Meeting and Conference featured addresses by Dr Sharon James on 'How radical gender ideology cheats our children' and Mr Robin Aitken on 'Turning the Tide: How to get hearing from a hostile media'. Video recordings of both addresses have been made available online.

## Family Education Trust

### Trustees' Report

The Trust continued to monitor trends in society affecting the family and the welfare of children and young people. During the course of the year, the Trust responded to several consultations and inquiries, including:

- Ministry of Housing, Communities & Local Government's Call for Evidence on Toilet Provision for Men and Women.
- Department of Health and Social Care consultation on Home use of both pills for early medical abortion up to 10 weeks gestation.
- Medicines and Healthcare Products Regulatory Agency consultation on Making Hana available from Pharmacies.
- Nuffield Council on Bioethics Call for Evidence on The care and treatment of children and adolescents in relation to their gender identity: ethical issues.
- Women and Equalities Committee's Call for Evidence on The Rights of Cohabiting Partners.
- Welsh government consultation on Relationships and sexuality education (RSE) statutory guidance and code.
- Equalities, Human Rights and Civil Justice Committee (Scottish government) consultation on PE1817: End Conversion Therapy.
- Equality and Human Rights Commission consultation on Our draft strategic plan for 2022 to 2025
- Welsh government consultation on LGBTQ+ Action Plan
- Department for Women and Equalities consultation on Banning Conversion Therapy

The Trust was also invited to give evidence in person to the Equalities, Human Rights and Civil Justice Committee of the Scottish Parliament on the subject of banning conversion therapy. Additionally, we were asked to conduct research on gender ideology in schools for a leading member of the House of Lords.

The Trust published four issues of the *Family Bulletin*, covering a range of issues related to the family and the welfare of children and young people.

The Trust celebrated the 50th anniversary of its founding and produced a short video featuring interviews with key figures from past and present. This video has been made available online. We also published a new booklet on the 50-year history of the charity, *The Family Education Trust: A 50 Year Journey*.

The Trust has continued to move forward with our four-year strategy to make the charity more publicly visible. 2021 has seen a large increase in our social media presence with our Twitter account now having over 1000 followers and nearly 450 on Facebook.

The Trust continued to offer advice and support to parents, teachers and school governors, particularly in relation to growing concern about the character of sex education provision in schools.

#### Achievement and performance

The achievements during the year are as outlined in the preceding section. The need for society to support the family unit is recognised by many commentators. The Trustees seek to increase the influence of the Trust's researched and well-informed approach insofar as can be achieved within the limits of the resources available to the Charity.

# **Family Education Trust**

## **Trustees' Report**

### **Public benefit**

The Trustees have had regard to the guidance published by the Charity Commissioners on the matter of public benefit. The objectives of the Trust are directed towards the improvement of society through better understanding of the advantages of and threats to the stability of family life, thereby benefiting society as a whole and young people in particular.

### **Financial review**

The Trust continues to operate and fund its activities on the basis of donations, legacies, membership subscriptions and covenants as well as from the sale of educational literature.

During 2021, expenditure exceeded income by £26,174 (2020: income exceeded expenditure £6,608). Furthermore the value of the investment portfolio increased by £98,605 (2020: £41,310), however, disposals resulted in an overall portfolio increase of £51,909 (2020: decrease £8,519)

In previous years, the Trustees have sought to increase the Charity's reserves by at least £5,000 per annum out of normal activities, and by the amount of any major grants or donations received specified or designated to be for endowment purposes, to a point at which basic running costs could be met from investment income. This would enable additional research projects to be undertaken on a regular basis from annual donations. To reflect this aspiration, the Trustees have designated part of the reserves as an endowment fund, comprising the investments and certain long term deposits. This fund now stands at £890,734 (2020 £838,825) after investment value changes, and forms part of the Trust's unrestricted funds. As the Charity's income has fallen in recent months the Charity is now able to fund part of its ongoing costs from both the income and a small proportion of the capital of the funds.

The Trustees have considered the most appropriate policy for investing funds and have found that common investment funds for charities meet their requirements to generate both income and capital growth. The Trustees consider that the long-term return on the investments is satisfactory.

### **Plans for the future**

The Trustees intend to continue to promote the Charity's principal objects as set out above by publishing leaflets, reports and books on topics that are of relevant and current interest and to monitor social and political trends and comment thereon in accordance with such objects.

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Family Education Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

## Family Education Trust

### Trustees' Report

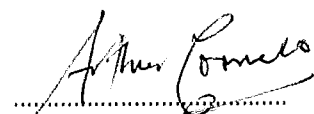
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

#### Small companies provision statement

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

The annual report was approved by the trustees of the charity on 3 May 2022 and signed on its behalf by:



Arthur Cornell  
Chairman and Trustee

## **Family Education Trust**

### **Independent Examiner's Report to the trustees of Family Education Trust ("the Company")**

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Family Education Trust ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the charity's trustees of Family Education Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

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

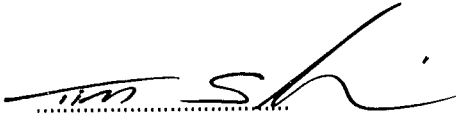
1. accounting records were not kept in respect of Family Education Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the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

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



Family Education Trust

Independent Examiner's Report to the trustees of Family Education Trust ("the Company")

A handwritten signature in black ink, appearing to read 'Tim Sullivan', written over a dotted line.

Tim Sullivan FCA

70 Royal Hill  
Greenwich  
London  
SE10 8RF

Date: 13/5/22

Family Education Trust

Statement of Financial Activities for the Year Ended 31 December 2021  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Unrestricted £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	49,542	49,542	83,770	83,770
Charitable activities	4	3,444	3,444	1,371	1,371
Investment income	5	18,956	18,956	17,469	17,469
Total income		71,942	71,942	102,610	102,610
<b>Expenditure on:</b>					
Charitable activities	6	(98,116)	(98,116)	(96,002)	(96,002)
Total expenditure		(98,116)	(98,116)	(96,002)	(96,002)
Gains/losses on investment assets		103,675	103,675	42,662	42,662
Net movement in funds		77,501	77,501	49,270	49,270
<b>Reconciliation of funds</b>					
Total funds brought forward		966,777	966,777	917,507	917,507
Total funds carried forward	18	1,044,278	1,044,278	966,777	966,777

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

The funds breakdown for 2020 is shown in note 18.

The notes on pages 11 to 21 form an integral part of these financial statements.

# Family Education Trust

(Registration number: 03503533)

## Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	459	663
Investments	13	<u>890,734</u>	<u>838,825</u>
		<u>891,193</u>	<u>839,488</u>
<b>Current assets</b>			
Stocks	14	2,264	2,540
Debtors	15	13,206	14,048
Cash at bank and in hand	16	<u>139,775</u>	<u>112,701</u>
		155,245	129,289
<b>Creditors: Amounts falling due within one year</b>	17	<u>(2,160)</u>	<u>(2,000)</u>
<b>Net current assets</b>		<u>153,085</u>	<u>127,289</u>
<b>Net assets</b>		<u>1,044,278</u>	<u>966,777</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,044,278</u>	<u>966,777</u>
<b>Total funds</b>	18	<u>1,044,278</u>	<u>966,777</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

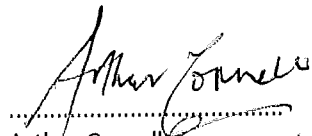
The notes on pages 11 to 21 form an integral part of these financial statements.

**Family Education Trust**

**(Registration number: 03503533)**

**Balance Sheet as at 31 December 2021**

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 3 May 2022 and signed on their behalf by:



Arthur Cornell  
Chairman and Trustee



James Eaton  
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

## **Family Education Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Charity status**

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

The address of its registered office is:

The Atrium, 31 Church Road

Ashford

Middlesex

TW15 2UD

These financial statements were authorised for issue by the trustees on 3 May 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

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

##### **Going concern**

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

##### **Exemption from preparing a cash flow statement**

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

## **Family Education Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

#### **Income and endowments**

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

#### **Donations and legacies**

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

#### **Grants receivable**

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

#### **Investment income**

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

#### **Expenditure**

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

#### **Charitable activities**

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

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

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

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance method

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

## **Family Education Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Trade debtors**

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Pensions and other post retirement obligations**

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

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



## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations and gifts	44,351	44,351	42,660
Gift aid reclaimed	5,191	5,191	6,110
Grants, including capital grants;			
Grants receivable	-	-	35,000
	<u>49,542</u>	<u>49,542</u>	<u>83,770</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Sales within charitable activities	2,738	2,738	771
Other income	706	706	600
	<u>3,444</u>	<u>3,444</u>	<u>1,371</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	654	654	135
Income from listed investments	18,302	18,302	17,334
	<u>18,956</u>	<u>18,956</u>	<u>17,469</u>

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Publication costs for sale and distribution		763	763	1,223
Premises costs		16,115	16,115	16,414
Promotion and education		12,711	12,711	9,952
Other direct costs		3,846	3,846	3,508
(Profit)/loss on sale of tangible fixed assets		51	51	-
Depreciation		153	153	221
Staff costs	10	59,263	59,263	59,852
Support costs	7	5,214	5,214	4,832
		<u>98,116</u>	<u>98,116</u>	<u>96,002</u>

In addition to the expenditure analysed above, there are also support costs of £5,214 (2020 - £4,832) which relate directly to charitable activities. See note 7 for further details.

#### 7 Analysis of governance and support costs

##### Support costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Administration expenses	1,262	1,262	1,366
Investment manager fee	1,766	1,766	1,181
Independent examination	2,050	2,050	2,160
Bank charges	136	136	125
	<u>5,214</u>	<u>5,214</u>	<u>4,832</u>

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>153</u>	<u>221</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	53,738	52,996
Social security costs	-	2,806
Pension costs	<u>5,525</u>	<u>4,050</u>
	<u>59,263</u>	<u>59,852</u>

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

	2021 No	2020 No
Operational	<u>2</u>	<u>2</u>

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

The total employee benefits of the key management personnel of the charity were £59,263 (2020 - £55,827).

#### 11 Taxation

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

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2021	4,250	4,250
Disposals	<u>(505)</u>	<u>(505)</u>
At 31 December 2021	<u>3,745</u>	<u>3,745</u>
<b>Depreciation</b>		
At 1 January 2021	3,588	3,588
Charge for the year	152	152
Eliminated on disposals	<u>(454)</u>	<u>(454)</u>
At 31 December 2021	<u>3,286</u>	<u>3,286</u>
<b>Net book value</b>		
At 31 December 2021	<u>459</u>	<u>459</u>
At 31 December 2020	<u>662</u>	<u>662</u>

#### 13 Fixed asset investments

	2021 £	2020 £
Other investments	<u>890,734</u>	<u>838,825</u>

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2021	838,593	232	838,825
Revaluation	98,605	-	98,605
Additions	-	197	197
Disposals	<u>(46,893)</u>	<u>-</u>	<u>(46,893)</u>
At 31 December 2021	<u>890,305</u>	<u>429</u>	<u>890,734</u>
<b>Net book value</b>			
At 31 December 2021	<u>890,305</u>	<u>429</u>	<u>890,734</u>
At 31 December 2020	<u>838,593</u>	<u>232</u>	<u>838,825</u>

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 14 Stock

	2021 £	2020 £
Stocks	<u>2,264</u>	<u>2,540</u>

#### 15 Debtors

	2021 £	2020 £
Prepayments	4,216	4,070
Other debtors	<u>8,990</u>	<u>9,978</u>
	<u>13,206</u>	<u>14,048</u>

#### 16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	352	100
Cash at bank	<u>139,423</u>	<u>112,601</u>
	<u>139,775</u>	<u>112,701</u>

#### 17 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>2,160</u>	<u>2,000</u>

# Family Education Trust

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 18 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Funds	127,952	71,942	(98,116)	50,000	1,766	153,544
<i><b>Designated</b></i>						
Endowment fund	<u>838,825</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>101,909</u>	<u>890,734</u>
<b>Total funds</b>	<u>966,777</u>	<u>71,942</u>	<u>(98,116)</u>	<u>-</u>	<u>103,675</u>	<u>1,044,278</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Funds	70,163	102,610	(96,002)	50,000	1,181	127,952
<i><b>Designated</b></i>						
Endowment fund	<u>847,344</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>41,481</u>	<u>838,825</u>
<b>Total funds</b>	<u>917,507</u>	<u>102,610</u>	<u>(96,002)</u>	<u>-</u>	<u>42,662</u>	<u>966,777</u>

## Family Education Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 19 Analysis of net assets between funds

##### 2021 net assets between funds

	Unrestricted funds		Total funds at 31 December 2021
	General	Designated	
	£	£	£
Tangible fixed assets	459	-	459
Fixed asset investments	-	890,734	890,734
Current assets	155,245	-	155,245
Current liabilities	(2,160)	-	(2,160)
Total net assets	<u>153,544</u>	<u>890,734</u>	<u>1,044,278</u>

##### 2020 net assets between funds

	Unrestricted funds		Total funds at 31 December 2020
	General	Designated	
	£	£	£
Tangible fixed assets	663	-	663
Fixed asset investments	-	838,825	838,825
Current assets	129,289	-	129,289
Current liabilities	(2,000)	-	(2,000)
Total net assets	<u>127,952</u>	<u>838,825</u>	<u>966,777</u>

#### 20 Related party transactions

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

During the year donations of £475 (2020: £558) were received from trustees and related parties.

#### 21 COVID 19

During the year and subsequently, the charity's activities have not been adversely affected by the outbreak of COVID-19.