

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 2022

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Family Education Trust

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Family Education Trust

Reference and Administrative Details

Chairman	Julie Maxwell
Trustees	Sarah Carter Arthur Cornell Martin Doe James Eaton Julie Maxwell Gillian White
Charity Registration Number	1070500
Company Registration Number	03503533
Registered Office	The charity is incorporated in England & Wales. The Atrium, 31 Church Road Ashford Middlesex TW15 2UD
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 ORB

Family Education Trust

Trustees' Report

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2022. The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in 2014, for small entities.

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

Chairman:	Julie Maxwell
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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.

Family Education Trust

Trustees' Report

The Annual General Meeting and Conference featured addresses by Professor David Paton on 'Does mandatory sex education reduce teenage pregnancies?' and Mr Calvin Robinson on 'Indoctrination due to group-think in education'. Video recordings of both addresses have been made available online.

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:

- Northern Ireland Department of Finance consultation on Belief Marriage and Minimum Age for Marriage or Civil Partnership.
- Department for Education consultation on Keeping children safe in education: proposed revisions 2022.
- Northern Ireland Department of Justice consultation on Improving the effectiveness of Hate Crime Legislation in Northern Ireland.
- Equalities, Human Rights and Civil Justice Committee (Scottish parliament) consultation on Draft Gender Recognition Reform (Scotland) Bill.
- Faculty of Sexual and Reproductive Healthcare consultation on Updated Service Standard for Sexual and Reproductive Healthcare 2021.
- Scottish government consultation on the Home Education Guidance.
- Gillian McKay MSP's consultation on Safe Access (Abortion Services) Scotland Bill
- Royal College of Obstetricians and Gynaecologists guidelines on Care of Trans and Gender Diverse Adults in Obstetrics and Gynaecology
- Welsh government consultation on the Draft HIV Action Plan For Wales 2022 To 2026
- Scottish government consultation on Statutory School Uniform guidance
- NHS England consultation on Interim service specification for specialist gender dysphoria services for children and young people

The Trust was also invited to provide a briefing for Miriam Cates MP on the subject of age-inappropriate sex education materials which was used by Mrs Cates in a parliamentary debate on that subject.

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 published a new booklet, *Gender Ideology and Our Children*, which highlights the problem of gender ideology in schools and seeks to help parents, teachers and others deal with this issue.

The Trust has continued to move forward with our four-year strategy to make the charity more publicly visible. 2022 has seen a further substantial increase in our social media presence with our Twitter account now having over 3000 followers and over 630 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.

Family Education Trust

Trustees' Report

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.

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 2022, expenditure exceeded income by £32,568 (2021: £26,174). Furthermore the value of the investment portfolio decreased by £102,462 (2021: increased £98,605), however, disposals resulted in an overall portfolio decrease of £161,289 (2021: increase £51,909)

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 £729,445 (2021: £890,734) 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.

Independent Examination

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Family Education Trust

Trustees' Report

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 4 May 2023 and signed on its behalf by:



.....
Julie Maxwell
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 2022 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 'Kirsty Nicholls', written over a dotted line.

Kirsty Nicholls FCCA

Field Sullivan Ltd
9 Hare & Billet Road
Blackheath
SE3 0RB

11 May 2023

Family Education Trust

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Unrestricted £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	53,645	53,645	49,542	49,542
Charitable activities	4	2,105	2,105	3,444	3,444
Investment income	5	19,378	19,378	18,956	18,956
Total income		75,128	75,128	71,942	71,942
Expenditure on:					
Raising funds	6	(1,641)	(1,641)	(1,766)	(1,766)
Charitable activities	7	(106,055)	(106,055)	(96,350)	(96,350)
Total expenditure		(107,696)	(107,696)	(98,116)	(98,116)
Gains/losses on investment assets		(109,648)	(109,648)	103,675	103,675
Net movement in funds		(142,216)	(142,216)	77,501	77,501
Reconciliation of funds					
Total funds brought forward		1,044,278	1,044,278	966,777	966,777
Total funds carried forward	22	902,062	902,062	1,044,278	1,044,278

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

The funds breakdown for 2021 is shown in note 22.

The notes on pages 10 to 21 form an integral part of these financial statements.

Family Education Trust

(Registration number: 03503533)
Balance Sheet as at 31 December 2022

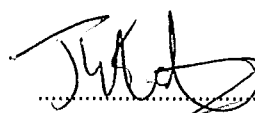
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	344	459
Investments	15	<u>729,445</u>	<u>890,734</u>
		<u>729,789</u>	<u>891,193</u>
Current assets			
Stocks	16	2,065	2,264
Debtors	17	31,144	13,206
Cash at bank and in hand	18	<u>141,440</u>	<u>139,775</u>
		174,649	155,245
Creditors: Amounts falling due within one year	19	<u>(2,376)</u>	<u>(2,160)</u>
Net current assets		<u>172,273</u>	<u>153,085</u>
Net assets		<u>902,062</u>	<u>1,044,278</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>902,062</u>	<u>1,044,278</u>
Total funds	22	<u>902,062</u>	<u>1,044,278</u>

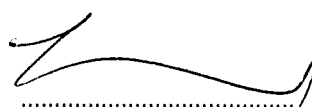
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 4 May 2023 and signed on their behalf by:


James Eaton
Trustee


Julie Maxwell
Chairman and Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

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 4 May 2023.

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.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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 2022

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 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.

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 2022

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 2022

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations and gifts	48,723	48,723	44,351
Gift aid reclaimed	4,922	4,922	5,191
	<u>53,645</u>	<u>53,645</u>	<u>49,542</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Sales within charitable activities	827	827	2,738
Other income	1,278	1,278	706
	<u>2,105</u>	<u>2,105</u>	<u>3,444</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	597	597	654
Income from listed investments	18,781	18,781	18,302
	<u>19,378</u>	<u>19,378</u>	<u>18,956</u>

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other investment management costs;				
Amounts payable to investment managers		1,641	1,641	1,766
		<u>1,641</u>	<u>1,641</u>	<u>1,766</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Publication costs for sale and distribution		1,198	1,198	763
Premises costs		16,284	16,284	16,115
Promotion and education		13,167	13,167	12,711
Other direct costs		3,562	3,562	3,846
(Profit)/loss on sale of tangible fixed assets		-	-	51
Depreciation		115	115	153
Staff costs	11	60,951	60,951	59,263
Support costs	8	<u>10,778</u>	<u>10,778</u>	<u>3,448</u>
		<u>106,055</u>	<u>106,055</u>	<u>96,350</u>

Included in the expenditure analysed above, there are support costs of £10,778 (2021 - £3,448) which relate directly to charitable activities. See note 8 for further details.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Administration expenses	2,370	2,370	1,262
Independent examination	2,376	2,376	2,050
Legal and professional fees	5,860	5,860	-
Bank charges	172	172	136
	<u>10,778</u>	<u>10,778</u>	<u>3,448</u>

Legal action had been initiated against the Company, which on Friday 24 March 2023 was dismissed following a successful summary judgement application in the Royal Courts of Justice. This action related to a communication posted by the Company in October 2022 on Twitter. Further details can be found on the Family Education Trust website.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>115</u>	<u>153</u>

10 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.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	54,450	53,738
Social security costs	901	-
Pension costs	5,600	5,525
	<u>60,951</u>	<u>59,263</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:

	2022 No	2021 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 £60,591 (2021 - £59,263).

12 Related party transactions

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

During the year donations of £625 (2020: £558) were received from trustees and related parties.

13 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 2022

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	3,745	3,745
At 31 December 2022	3,745	3,745
Depreciation		
At 1 January 2022	3,286	3,286
Charge for the year	115	115
At 31 December 2022	3,401	3,401
Net book value		
At 31 December 2022	344	344
At 31 December 2021	459	459

15 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2022	890,305	429	890,734
Revaluation	(102,462)	-	(102,462)
Additions	-	70	70
Disposals	(58,897)	-	(58,897)
At 31 December 2022	728,946	499	729,445
Net book value			
At 31 December 2022	728,946	499	729,445
At 31 December 2021	890,305	429	890,734

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Stock

	2022 £	2021 £
Stocks	<u>2,065</u>	<u>2,264</u>

17 Debtors

	2022 £	2021 £
Prepayments	4,065	4,216
Other debtors	<u>27,079</u>	<u>8,990</u>
	<u>31,144</u>	<u>13,206</u>

18 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	177	352
Cash at bank	<u>141,263</u>	<u>139,423</u>
	<u>141,440</u>	<u>139,775</u>

19 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>2,376</u>	<u>2,160</u>

20 Commitments

Other financial commitments

At the end of the financial year, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for thier premises in total of £7,655 (2021 - £7,655), the annual commitments under this lease was £15,310 (2021 - £15,310).

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

21 Contingent liabilities

22 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
General Funds	153,544	75,128	(107,696)	50,000	1,641	172,617
<i>Designated</i>						
Endowment fund	<u>890,734</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>(111,289)</u>	<u>729,445</u>
Total funds	<u>1,044,278</u>	<u>75,128</u>	<u>(107,696)</u>	<u>-</u>	<u>(109,648)</u>	<u>902,062</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
<i>General</i>						
General Funds	127,952	71,942	(98,116)	50,000	1,766	153,544
<i>Designated</i>						
Endowment fund	<u>838,825</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>101,909</u>	<u>890,734</u>
Total funds	<u>966,777</u>	<u>71,942</u>	<u>(98,116)</u>	<u>-</u>	<u>103,675</u>	<u>1,044,278</u>

Rathbone transferred £50,000 to Family Education Trust's bank account.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

23 Analysis of net assets between funds

2022 net assets between funds

	Unrestricted funds		Total funds at 31 December 2022
	General	Designated	
	£	£	£
Tangible fixed assets	344	-	344
Fixed asset investments	-	729,445	729,445
Current assets	174,649	-	174,649
Current liabilities	(2,376)	-	(2,376)
Total net assets	<u>172,617</u>	<u>729,445</u>	<u>902,062</u>

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>