

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 2024

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

Family Education Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

Family Education Trust

Reference and Administrative Details

Chairman	Stephen Balogh
Trustees	Stephen Balogh Philip Crabtree Martin Doe Sarah Haire Ezra Kanyimo Julie Maxwell Tony Rucinski
Treasurer	Philip Crabtree
Charity Registration Number	1070500
Company Registration Number	03503533
Registered Office	The charity is incorporated in England & Wales. 7 Bell Yard London WC2A 2JR
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB

Family Education Trust

Trustees' Report

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2024. 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.

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 at least once every quarter, with the agenda typically including reports from the Chairman, the Director, and from the Honorary Treasurer.

The Charity has two employees. The Director is responsible for the day to day running of the Charity, including the commissioning of high quality evidence-based research on matters connected with the Charity's objectives. The Communications and Public Relations Officer ensures that the public are better able to benefit from the Charity's research, by increasing knowledge about it among various interested audiences.

The Charity is not legally connected to any other organisation, for example by having a trading company or having a subsidiary charity.

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.

Chair's Report

On behalf of the Trustees and Staff of the Family Education Trust (FET), I am pleased to present our Annual Report and Accounts.

Firstly, I would like to thank Sarah Carter for her many years of service to FET, most recently as a Trustee. Sarah retired from this role during the year and we were pleased to welcome Sarah Haire as a new Trustee during that time.

Family Education Trust

Trustees' Report

With the very significant personnel changes in the recent past, this year has been one of settling in as a new team and working together to complete the very necessary two-year overhaul of the organisation as a whole. We now operate virtually, having closed our Ashford office in late 2023, but remain active across the country and online.

As noted below, we put on a successful Annual Conference in the autumn and we also organised a well-attended regional conference in Northern Ireland. As well as pertinent and stimulating talks, both occasions proved enormously helpful in strengthening contacts between the many concerned individuals and organisations working to promote the place and value of the family in today's circumstances. FET is first and foremost a fact and empirically based research organisation, and we continue to play this essential, foundational role in complementary fashion to the many campaigning and other research organisations whose areas of interest and concern overlap with ours.

To reinforce this core purpose, we spent considerable effort this year building up research capacity both internally and through external commissions. The two pieces of headline research issued in the latter stages of the year were a foretaste of the much higher production rate we will be seeing in the coming year across a wide range of subjects. As an important "shop window", our website revamp was almost ready for launch by the close of the year, from which everything we issue will be made available.

We are also in the process of updating our charitable objects, which will, if agreed by the Charities Commission, allow us to have a broader scope to our research work. It will not materially affect what we do or how we do it.

I would like to thank our Director Peter D. Williams and Press & PR Officer Lucy Marsh for being both the "face" of FET and its driving force. I would also like to thank my fellow Trustees for their time, dedication and welcome advice this past year, in particular Philip Crabtree for his diligent work as Treasurer.

Finally, on behalf of us all I would like to thank everyone who is connected to FET in some way, whether as long-standing, loyal donors, fellow collaborators or brand new readers of our regular bulletins and updates. You are all hugely valuable as essential members of our wider community, and we thank you for your support this past year in getting the word out. Do watch out for many more opportunities to do so this coming year!

Director's report

The Annual General Meeting and Conference in 2024 featured addresses by Dr Philip Kiszely ('Don't Tell Your Mum: Schools, Gender, Children'), Dr Anna Loufti ('Indoctrination in Schools – A Legal Analysis') and Helen Gibson ('Surrogacy: At Home and Abroad, What You Need to Know'). 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. The Director Peter D. Williams and the Communications and PR Officer Lucy Marsh engaged in multiple televisual and radio appearances on GB News, Talk TV, TNT Radio, and BBC Radio. Comments on behalf of the Trust have been the Daily Mail, the Times, and various other newspapers and online outlets.

Several deep projects took place across 2024: a modernisation of the charity's Articles of Association and development of its fundraising and dissemination infrastructure – particularly the provision of a new website and preliminary activities with its plans for improved contact management, both for 2025 implementation and launch. Staff took training on digital fundraising to enable these efforts going forward.

Family Education Trust

Trustees' Report

The Trust published two new pieces of research, one being *Boys And The Burden Of Labels: An Examination of Masculinity Teaching in Schools* by Lottie Moore, and the other being *False Autonomy and Hobson's Choice: How 'Assisted Dying' Harms the Family* by the Director. Several other research projects were investigated and commissioned and are being published in 2025.

The Trust published five electronic issues of the FET Bulletin and three physical editions, covering a range of issues related to the family and the welfare of children and young people, and an additional four pieces of original analysis by the Comms and PR Officer were sent out to supporters and published on the website.

The Trust's ongoing strategy to make the charity more publicly visible was pursued, with promotion of its activities and work made at Conferences and events by members of staff, and a further substantial increase in its social media presence with followers on 'X' approaching 8,500 (7,000 in 2023) and 950 on Facebook (approaching 850 in 2023) and plans developed for greater engagement on Instagram and LinkedIn. The Trust continued to offer advice and support to parents, teachers and school governors, particularly in relation to growing concern about the character of relationship, health, and sex education (RHSE) provision in schools.

Achievement and performance

The achievements during the year are as outlined in the Chair's Report and the Director's Report above. 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 2024, expenditure exceeded income by £99,932 (2023: £66,348). The trustees plan for this deficit to be removed in the coming years, so that the Charity can have a sustainable future. In the meantime, the Charity's investments are funding any annual shortfall.

During 2024, the value of the Charity's investment portfolio decreased by £1,250 (2023: increased by £17,155).

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 investments will produce satisfactory returns, but are concerned that the overall amount invested will reduce while withdrawals are made to fund budget deficits. To address this, the Trustees are implementing a fundraising strategy while also monitoring expenditure.

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.

Family Education Trust

Trustees' Report

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.

This report was approved by the Board of Trustees and signed on their behalf.

Trustees and officers

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

Trustees:	Stephen Balogh
	Sarah Carter (resigned 25 November 2024)
	Philip Crabtree
	Martin Doe
	Sarah Haire (appointed 25 November 2024)
	Ezra Kanyimo
	Julie Maxwell
	Tony Rucinski
Chairman:	Stephen Balogh
Treasurer:	Philip Crabtree

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.

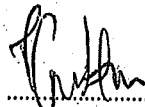
Family Education Trust

Trustees' Report

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 April 2025 and signed on its behalf by:



Philip Crabtree
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 2024 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', with a long, sweeping flourish extending to the right.

Tim Sullivan FCA

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

20/5/2025

Family Education Trust

Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £	Unrestricted £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	32,126	32,126	30,170	30,170
Charitable activities	4	939	939	2,346	2,346
Investment income	5	20,216	20,216	20,737	20,737
Total income		53,281	53,281	53,253	53,253
Expenditure on:					
Raising funds	6	(1,523)	(1,523)	(1,451)	(1,451)
Charitable activities	7	(151,690)	(151,690)	(152,418)	(152,418)
Total expenditure		(153,213)	(153,213)	(153,869)	(153,869)
Gains/losses on investment assets		50,273	50,273	17,134	17,134
Net movement in funds		(49,659)	(49,659)	(83,482)	(83,482)
Reconciliation of funds					
Total funds brought forward		818,580	818,580	902,062	902,062
Total funds carried forward	19	768,921	768,921	818,580	818,580

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

The funds breakdown for 2023 is shown in note 19.

The notes on pages 11 to 19 form an integral part of these financial statements.

Family Education Trust

(Registration number: 03503533)
Balance Sheet as at 31 December 2024

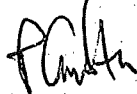
	Note	2024 £	2023 £
Fixed assets			
Investments	15	743,878	745,128
Current assets			
Debtors	16	3,271	3,665
Cash at bank and in hand	17	26,701	73,135
		29,972	76,800
Creditors: Amounts falling due within one year	18	(4,929)	(3,348)
Net current assets		25,043	73,452
Net assets		768,921	818,580
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		768,921	818,580
Total funds	19	768,921	818,580

For the financial year ending 31 December 2024 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 9 to 19 were approved by the trustees, and authorised for issue on 4 April 2025 and signed on their behalf by:



Philip Crabtree
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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:

7 Bell Yard
London
WC2A 2JR

These financial statements were authorised for issue by the trustees on 4 April 2025.

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.

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.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

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.

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.

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

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.

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 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations and gifts	28,757	28,757	26,506
Gift aid reclaimed	3,369	3,369	3,664
	<u>32,126</u>	<u>32,126</u>	<u>30,170</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sales within charitable activities	-	-	17
Other income	939	939	2,329
	<u>939</u>	<u>939</u>	<u>2,346</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	18	18	226
Income from listed investments	20,198	20,198	20,511
	<u>20,216</u>	<u>20,216</u>	<u>20,737</u>

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds Designated £	Total 2024 £	Total 2023 £
Other investment management costs;				
Amounts payable to investment managers		1,523	1,523	1,451
		<u>1,523</u>	<u>1,523</u>	<u>1,451</u>

7 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Publication costs for sale and distribution		-	2,065
Premises costs		-	16,063
Research and development		10,000	-
Promotion and education		14,008	8,295
Other direct costs		4,565	5,559
(Profit)/loss on sale of tangible fixed assets		-	83
Depreciation		-	261
Staff costs	12	90,344	82,061
Support costs	10	<u>32,773</u>	<u>38,031</u>
		<u>151,690</u>	<u>152,418</u>

Included in the expenditure analysed above, there are support costs of £32,773 (2023 - £38,031) which relate directly to charitable activities. See note 10 for further details.

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>-</u>	<u>261</u>

9 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 2024

10 Analysis of governance and support costs

Support costs

	Total 2024 £	Total 2023 £
Administration expenses	4,401	19,246
Accountancy fees	-	180
Independent examination	2,616	2,538
Legal and professional fees	25,516	15,875
Bank charges	240	192
	<u>32,773</u>	<u>38,031</u>

11 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.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	79,006	73,448
Social security costs	3,053	1,907
Pension costs	8,285	6,706
	<u>90,344</u>	<u>82,061</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:

	2024 No	2023 No
Operational	<u>2</u>	<u>4</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 £54,067 (2023 - £41,469).

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Related party transactions

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

During the year donations of £251 (2023: £559) were received from trustees and related parties.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2024	1,746	1,746
At 31 December 2024	1,746	1,746
Depreciation		
At 1 January 2024	1,746	1,746
At 31 December 2024	1,746	1,746
Net book value		
At 31 December 2024	-	-
At 31 December 2023	-	-

15 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2024	745,080	48	745,128
Revaluation	44,299	-	44,299
Disposals	(96,062)	50,513	(45,549)
At 31 December 2024	693,317	50,561	743,878
Net book value			
At 31 December 2024	693,317	50,561	743,878
At 31 December 2023	745,080	48	745,128

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Debtors

	2024 £	2023 £
Other debtors	<u>3,271</u>	<u>3,665</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>26,701</u>	<u>73,135</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>4,929</u>	<u>3,348</u>

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	73,452	53,281	(151,690)	50,000	-	25,043
<i>Designated</i>						
Endowment fund	<u>745,128</u>	<u>-</u>	<u>(1,523)</u>	<u>(50,000)</u>	<u>50,273</u>	<u>743,878</u>
Total funds	<u>818,580</u>	<u>53,281</u>	<u>(153,213)</u>	<u>-</u>	<u>50,273</u>	<u>768,921</u>

Family Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	172,617	53,253	(153,869)	1,451	73,452
<i>Designated</i>					
Endowment fund	<u>729,445</u>	<u>-</u>	<u>-</u>	<u>15,683</u>	<u>745,128</u>
Total funds	<u><u>902,062</u></u>	<u><u>53,253</u></u>	<u><u>(153,869)</u></u>	<u><u>17,134</u></u>	<u><u>818,580</u></u>

20 Analysis of net assets between funds

2024 net assets between funds

	Unrestricted funds		Total funds at 31 December 2024 £
	General £	Designated £	
Fixed asset investments	-	743,878	743,878
Current assets	29,972	-	29,972
Current liabilities	<u>(4,929)</u>	<u>-</u>	<u>(4,929)</u>
Total net assets	<u><u>25,043</u></u>	<u><u>743,878</u></u>	<u><u>768,921</u></u>

2023 net assets between funds

	Unrestricted funds		Total funds at 31 December 2023 £
	General £	Designated £	
Fixed asset investments	-	745,128	745,128
Current assets	76,800	-	76,800
Current liabilities	<u>(3,348)</u>	<u>-</u>	<u>(3,348)</u>
Total net assets	<u><u>73,452</u></u>	<u><u>745,128</u></u>	<u><u>818,580</u></u>