

THE EVOLUTION EDUCATION TRUST

England & Wales · Charity number 1137520

Details

Status	Registered
Legal form	Charitable company
Company number	07285615
Registered	2010-08-17
Register	View on the Charity Commission register

Contact

Address	Honey Hill House 20 Honey Hill Cambridge CB3 0BG
Phone	01223620072
Email	info@eetrust.org
Website	www.eetrust.org

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:(A) THE EDUCATION OF THE PUBLIC (WITH A PARTICULAR EMPHASIS ON STUDENTS ENGAGED IN FULL TIME EDUCATION) IN THE SCIENTIFIC PRINCIPLES OF EVOLUTION; AND(B) SUCH OTHER PURPOSES FOR THE BENEFIT OF THE PUBLIC AS SHALL BE EXCLUSIVELY CHARITABLE.

Activities: The Charity's objects are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable company meets these objectives by making monies available in the form of one-off donations to other charitable organisations, at the discretion of the Board of Trustees.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£108,439	£562,207	-	-
2024-03-31	£3,048,466	£1,075,500	£2,813,158	1
2023-03-31	£0	£1,518,446	-	-
2022-03-31	£1,692,060	£2,059,061	£2,358,638	0
2021-03-31	£1,015,200	£1,067,177	£2,725,639	0

Trustees

Name	Role	Appointed
Dr JONATHAN MILNER	Chair	
MICHAEL MAGNAY		
Roza Gounari		2021-09-17

THE EVOLUTION EDUCATION TRUST

England & Wales - Charity number 1137520

Accounts

Registered number: 07285615
Charity number: 1137520

**THE EVOLUTION EDUCATION TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE EVOLUTION EDUCATION TRUST

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THE EVOLUTION EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

M S A Magnay
J S Milner
R Gounari

Company registered number

07285615

Charity registered number

1137520

Registered office

66 Lincoln's Inn Fields
London
WC2A 3LH

Independent auditors

Sopher + Co LLP
Chartered Accountants
Statutory Auditors
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable Company meets these objectives by making monies available in the form of grants and donations to other charitable organisations, assessed on a case-by-case basis and at the discretion of the Board of Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the period the Charity received income of £Nil (2024: £3,006,417) and donated £472,444 (2024: £914,682) to 8 (2024: 13) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees decided that the Trust would pause operational activity from 1 January 2025 for an indeterminate period whilst the Trustees refined priorities for future grant making. They continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

At the Statement of Financial Position date the Charity had unexpended resources amounting to £2,359,390 (2024: £2,813,158).

The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments, but intends to continue to utilise all available reserves for the charitable purposes set out above.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The Evolution Education Trust is registered as a charitable Company limited by guarantee and was set up by a Memorandum of Association on 15 June 2010.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment of new trustees is as set out in the Charity's Articles of Association.

c. Related party relationships

During the year the Charity received donations of £Nil (2024: £3,006,417) from J S Milner, a trustee of the Charity.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Reference and administrative details

The full name of the Charity is The Evolution Education Trust and its Registered Charity Number is 1137520.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M S A Magnay
J S Milner
R Gounari

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

M S A Magnay
Trustee
Date: 2 December 2025



THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST

Opinion

We have audited the financial statements of The Evolution Education Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- checked for donations made to related parties
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Iseman FCA (Senior Statutory Auditor)

for and on behalf of
Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

2 December 2025

THE EVOLUTION EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	-	-	3,006,417
Investments	4	108,439	108,439	42,049
Total income		108,439	108,439	3,048,466
Expenditure on:				
Charitable activities:	5			
Grants		472,444	472,444	914,682
Events		-	-	6,170
Governance costs		8,841	8,841	11,168
Support costs		76,152	76,152	138,970
Other charitable activities		260	260	-
Amortisation of intangible assets		4,510	4,510	4,510
Total expenditure		562,207	562,207	1,075,500
Net movement in funds		(453,768)	(453,768)	1,972,966
Reconciliation of funds:				
Total funds brought forward		2,813,158	2,813,158	840,192
Net movement in funds		(453,768)	(453,768)	1,972,966
Total funds carried forward		2,359,390	2,359,390	2,813,158

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

The notes on pages 12 to 20 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST
REGISTERED NUMBER: 07285615

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	10	9,018	13,528
Current assets			
Debtors	11	7,090	8,198
Cash at bank and in hand		2,351,192	2,803,467
		<u>2,358,282</u>	<u>2,811,665</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(7,910)	(12,035)
Net current assets		2,350,372	2,799,630
Total net assets		<u>2,359,390</u>	<u>2,813,158</u>
Charity funds			
Unrestricted funds		2,359,390	2,813,158
Total funds		<u>2,359,390</u>	<u>2,813,158</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



M S A Magnay
(Trustee)
Date: 2 December 2025

The notes on pages 12 to 20 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities (Note 15)	(452,275)	1,969,523
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(452,275)	1,969,523
Cash and cash equivalents at the beginning of the year	2,803,467	833,944
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,351,192	2,803,467
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 20 form part of these financial statements

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Evolution Education Trust is a private company, limited by guarantee, registered in England and Wales. The registered office address is at Honey Hill House, 20 Honey Hill, Cambridge, CB3 0BG. The members of the Company are the trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

The Company is also a Charity registered with the Charity Commission. The Company's charity registered number is 1137520.

The principal activity of the Charity is to raise funds for the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Evolution 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.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Charity has no restricted funds.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 % Straight line
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Capital assets comprise the development of a database for cross-functional insights and reporting, aligned with best practices for small grant-makers in the UK.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	-	-
	<hr/>	<hr/>
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,006,417	3,006,417
	<hr/>	<hr/>

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest receivable	108,439	108,439
	<hr/>	<hr/>

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Investment income (continued)

	Unrestricted funds 2024 £	Total funds 2024 £
Income from local listed investments	42,049	42,049
	42,049	42,049

5. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £
Grants to UK registered charities	80,087	-	80,087
University of Bath	264,680	-	264,680
University College London	42,813	-	42,813
Manchester Metropolitan University	22,800	-	22,800
Imperial College London	52,000	-	52,000
Education sponsorship	-	10,063	10,063
Total 2025	462,380	10,063	472,443

	Grants to Institutions 2024 £	Total funds 2024 £
Grants to UK registered charities	511,858	511,858
Manchester Metropolitan University	27,895	27,895
University College London	55,000	55,000
University of Bath	185,929	185,929
Imperial College London	100,000	100,000
Grow2Know CIC	34,000	34,000
Total 2024	914,682	914,682

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Support costs

	Unrestricted funds 2025 £	Total funds 2025 £
Professional and consultancy costs	30,987	30,987
Wages and salaries	35,100	35,100
General operation costs	8,020	8,020
Bank charges	2,050	2,050
	76,157	76,157
	76,157	76,157

	Unrestricted funds 2024 £	Total funds 2024 £
Professional and consultancy costs	70,092	70,092
Wages and salaries	53,276	53,276
General operation costs	12,636	12,636
Bank charges	2,966	2,966
	138,970	138,970
	138,970	138,970

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,700	6,360
	6,700	6,360

8. Staff costs

	2025 £	2024 £
Wages and salaries	35,100	53,276
	35,100	53,276

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
Trustees	3	3
Operation staff	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Intangible assets

	Computer software £
Cost	
At 1 April 2024	22,548
At 31 March 2025	<u>22,548</u>
Amortisation	
At 1 April 2024	9,020
Charge for the year	4,510
At 31 March 2025	<u>13,530</u>
Net book value	
At 31 March 2025	<u>9,018</u>
At 31 March 2024	<u>13,528</u>

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Debtors

	2025 £	2024 £
Other debtors	6,600	-
Prepayments and accrued income	490	8,198
	7,090	8,198

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	438
Accruals and deferred income	7,910	11,597
	7,910	12,035

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	2,813,158	108,439	(562,207)	2,359,390
	2,813,158	108,439	(562,207)	2,359,390

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	840,192	3,048,466	(1,075,500)	2,813,158
	840,192	3,048,466	(1,075,500)	2,813,158

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Intangible fixed assets	9,019	9,019
Current assets	2,358,281	2,358,281
Creditors due within one year	(7,910)	(7,910)
Total	2,359,390	2,359,390

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Intangible fixed assets	13,528	13,528
Current assets	2,811,665	2,811,665
Creditors due within one year	(12,035)	(12,035)
Total	2,813,158	2,813,158

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(453,768)	1,972,966
Adjustments for:		
Amortisation charges	4,510	4,510
Increase in debtors	1,109	(4,188)
(Decrease)/increase in creditors	(4,125)	(3,765)
Net cash provided by/(used in) operating activities	(452,274)	1,969,523

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash and cash equivalents	<u>2,351,192</u>	<u>2,803,467</u>

17. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>2,803,467</u>	<u>(452,275)</u>	<u>2,351,192</u>

18. Grant commitments

At 31 March 2025 the charity had the following commitments:

Commitments in respect of grants approved which have not been accrued in the financial statements but will form part of grants:

	2025 £	2024 £
Within one year	21,000	347,248
Between one and two years	-	160,390
	<u>21,000</u>	<u>507,638</u>

The Charity intends to make the above grant contributions in the next year. Signed agreements with the grant Recipients are in place which commit the Charity to those donations. However, the Recipients accept that the Charity may be obliged to reduce, cancel or defer any scheduled payments in the event of unexpected alteration in the Charity's financial circumstance or, if in the opinion of the Charity, there has been mismanagement or misappropriation of funds.

Document

Name E372_2025_03_31_The Evolution Education Trust - Full Accou
Creator Nicole Meho (nicole.meho@sopherco.com)
Date 03 December 2025 10:34:39 UTC
Identifier fe0b35ad-42ed-4fb9-8075-ca0c99542b90

Signers**Michael.magnay@btinternet.com**

E-mail Michael.magnay@btinternet.com
Signed 03 December 2025 11:28:04 UTC
IP address 193.104.63.62

THE EVOLUTION EDUCATION TRUST

England & Wales - Charity number 1137520

Accounts

Registered number: 07285615
Charity number: 1137520

THE EVOLUTION EDUCATION TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE EVOLUTION EDUCATION TRUST

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THE EVOLUTION EDUCATION TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

M S A Magnay
J S Milner
R Gounari

Company registered number

07285615

Charity registered number

1137520

Registered office

Honey Hill House
20 Honey Hill
Cambridge
CB3 0BG

Independent auditors

Sopher + Co LLP
Chartered Accountants
Statutory Auditors
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable Company meets these objectives by making monies available in the form of grants and donations to other charitable organisations, assessed on a case-by-case basis and at the discretion of the Board of Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the period the Charity received income of £3,006,417 (2023: £NIL) and donated £914,682 (2023: £1,381,772) to 13 (2023: 14) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

At the Statement of Financial Position date the Charity had unexpended resources amounting to £2,813,158 (2023: £840,192).

The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments, but intends to continue to utilise all available reserves for the charitable purposes set out above.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The Evolution Education Trust is registered as a charitable Company limited by guarantee and was set up by a Memorandum of Association on 15 June 2010.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment of new trustees is as set out in the Charity's Articles of Association.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of the purposes and aims of the Charity, as well as their general and specific duties, as determined by the chairman. New trustees are expected to familiarise themselves with all the activities of the Charity.

d. Related party relationships

During the year the Charity received donations of £3,006,417 (2023: £NIL) from J S Milner, a trustee of the Charity.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Reference and administrative details

The full name of the Charity is The Evolution Education Trust and its Registered Charity Number is 1137520.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M S A Magnay
J S Milner
R Gounari

Plans for future periods

The Trustees aim to continue to make donations to other charitable organisations.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

M S A Magnay
Trustee
Date: 23 October 2024



THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST

Opinion

We have audited the financial statements of The Evolution Education Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- checked for donations made to related parties
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures

THE EVOLUTION EDUCATION TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST
(CONTINUED)**

which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Iseman FCA (Senior Statutory Auditor)

for and on behalf of

Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

23 October 2024

THE EVOLUTION EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	3,006,417	3,006,417	-
Investments	4	42,049	42,049	-
Total income		3,048,466	3,048,466	-
Expenditure on:				
Charitable activities:	5,6			
Grants		914,682	914,682	1,381,772
Events		6,170	6,170	2,542
Governance costs		11,168	11,168	11,002
Support costs		138,970	138,970	118,620
Amortisation of intangible assets		4,510	4,510	4,510
Total expenditure		1,075,500	1,075,500	1,518,446
Net movement in funds		1,972,966	1,972,966	(1,518,446)
Reconciliation of funds:				
Total funds brought forward		840,192	840,192	2,358,638
Net movement in funds		1,972,966	1,972,966	(1,518,446)
Total funds carried forward		2,813,158	2,813,158	840,192

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

The notes on pages 12 to 20 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST
REGISTERED NUMBER: 07285615

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	10	13,528	18,038
Current assets			
Debtors	11	8,198	4,010
Cash at bank and in hand		2,803,467	833,944
		<u>2,811,665</u>	<u>837,954</u>
Creditors: amounts falling due within one year	12	(12,035)	(15,800)
Net current assets		<u>2,799,630</u>	822,154
Total net assets		<u><u>2,813,158</u></u>	<u><u>840,192</u></u>
Charity funds			
Unrestricted funds		<u>2,813,158</u>	840,192
Total funds		<u><u>2,813,158</u></u>	<u><u>840,192</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Michael Magnay

M S A Magnay
(Trustee)
Date: 23 October 2024

The notes on pages 12 to 20 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities (Note 15)	1,969,523	(1,508,422)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	1,969,523	(1,508,422)
Cash and cash equivalents at the beginning of the year	833,944	2,342,366
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,803,467	833,944
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 20 form part of these financial statements

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Evolution Education Trust is a private company, limited by guarantee, registered in England and Wales. The registered office address is at Honey Hill House, 20 Honey Hill, Cambridge, CB3 0BG. The members of the Company are the trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

The Company is also a Charity registered with the Charity Commission. The Company's charity registered number is 1137520.

The principal activity of the Charity is to raise funds for the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Evolution 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.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Charity has no restricted funds.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

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 income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 %
-------------------	--------

Capital assets comprise the development of a database for cross-functional insights and reporting, aligned with best practices for small grant-makers in the UK.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	3,006,417	3,006,417	-

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	42,049	42,049	-

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants to UK registered charities	511,858	511,858
University of Bath	185,929	185,929
University College London	55,000	55,000
Manchester Metropolitan University	27,895	27,895
Imperial College London	100,000	100,000
Grow2Know CIC	34,000	34,000
Total 2024	914,682	914,682

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Analysis of grants (continued)

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to UK registered charities	1,040,605	1,040,605
Manchester Metropolitan University	6,340	6,340
University of Bath	234,827	234,827
Imperial College London	100,000	100,000
	1,381,772	1,381,772
Total 2023	1,381,772	1,381,772

6. Support costs

	Unrestricted funds 2024 £	Total funds 2024 £
Professional and consultancy costs	70,092	70,092
Wages and salaries	53,276	53,276
General operation costs	12,636	12,636
Bank charges	2,966	2,966
	138,970	138,970
	138,970	138,970

	Unrestricted funds 2023 £	Total funds 2023 £
Professional and consultancy costs	59,867	59,867
Wages and salaries	42,368	42,368
General operation costs	14,385	14,385
Bank charges	2,000	2,000
	118,620	118,620
	118,620	118,620

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,360	4,824

8. Staff costs

	2024	2023
	£	£
Wages and salaries	53,276	42,368

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
Trustees	3	3
Operation staff	1	1
	4	4

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Intangible assets

	Computer software £
Cost	
At 1 April 2023	22,548
At 31 March 2024	22,548
Amortisation	
At 1 April 2023	4,510
Charge for the year	4,510
At 31 March 2024	9,020
Net book value	
At 31 March 2024	13,528
At 31 March 2023	18,038

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	8,198	4,010

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	438	579
Accruals and deferred income	11,597	15,221
	12,035	15,800

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	840,192	3,048,466	(1,075,500)	2,813,158

Summary of funds - prior year

	Balance at 1 April 2022 £	Expenditure £	Balance at 31 March 2023 £
General funds	2,358,638	(1,518,446)	840,192

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Intangible fixed assets	13,528	13,528
Current assets	2,811,665	2,811,665
Creditors due within one year	(12,035)	(12,035)
Total	2,813,158	2,813,158

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	18,038	18,038
Current assets	837,954	837,954
Creditors due within one year	(15,800)	(15,800)
Total	840,192	840,192

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	1,972,966	(1,518,446)
Adjustments for:		
Amortisation charges	4,510	4,510
Increase in debtors	(4,188)	(421)
(Decrease)/increase in creditors	(3,765)	5,935
Net cash provided by/(used in) operating activities	1,969,523	(1,508,422)

16. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash and cash equivalents	2,803,467	833,944

17. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	833,944	1,969,523	2,803,467

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Grant commitments

At 31 March 2024 the charity had the following commitments:

Commitments in respect of grants approved which have not been accrued in the financial statements but will form part of grants:

	2024 £	2023 £
Within one year	347,248	-
Between one and two years	160,390	-
	<u>507,638</u>	<u>-</u>

The Charity intends to make the above grant contributions in the next two years. Signed agreements with the grant Recipients are in place which commit the Charity to those donations. However, the Recipients accept that the Charity may be obliged to reduce, cancel or defer any scheduled payments in the event of unexpected alteration in the Charity's financial circumstance or, if in the opinion of the Charity, there has been mismanagement or misappropriation of funds.

THE EVOLUTION EDUCATION TRUST

England & Wales - Charity number 1137520

Accounts

Registered number: 07285615
Charity number: 1137520

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE EVOLUTION EDUCATION TRUST

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THE EVOLUTION EDUCATION TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

M S A Magnay

J S Milner

R Gounari (appointed 17 September 2021)

Company registered number

07285615

Charity registered number

1137520

Registered office

66 Lincoln's Inn Fields

London

WC2A 3LH

Independent auditors

Sopher + Co LLP

Chartered Accountants

Statutory Auditors

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable Company meets these objectives by making monies available in the form of grants and donations to other charitable organisations, assessed on a case-by-case basis and at the discretion of the Board of Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the period the Charity received income of £1,692,060 (2021: £1,015,200) and donated £1,889,104 (2021: £1,004,504) to 19 (2021: 15) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

At the Statement of Financial Position date the Charity had unexpended resources amounting to £2,358,638 (2021: £2,725,639).

The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments, but intends to continue to utilise all available reserves for the charitable purposes set out above.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The Evolution Education Trust is registered as a charitable Company limited by guarantee and was set up by a Memorandum of Association on 15 June 2010.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment of new trustees is as set out in the Charity's Articles of Association.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of the purposes and aims of the Charity, as well as their general and specific duties, as determined by the chairman. New trustees are expected to familiarise themselves with all the activities of the Charity.

d. Related party relationships

During the year the Charity received donations of £1,692,060 (2021 - £1,015,200) from J S Milner, a trustee of the Charity.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Reference and administrative details

The full name of the Charity is The Evolution Education Trust and its Registered Charity Number is 1137520.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M S A Magnay
J S Milner
J Milner (resigned 17 September 2021)
R Gounari (appointed 17 September 2021)

Plans for future periods

The Trustees aim to continue to make donations to other charitable organisations.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on 20 December 2022 and signed on their behalf by:



M S A Magnay
Trustee

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST

Opinion

We have audited the financial statements of The Evolution Education Trust (the 'Charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006; and

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Company's remuneration policies.

• To address the risk of fraud through management bias and override of controls, we:

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

- checked for donations made to related parties
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

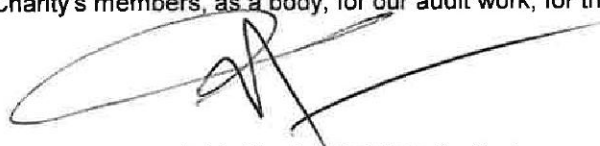
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Iseman FCA (Senior Statutory Auditor)

for and on behalf of
Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

20 December 2022

THE EVOLUTION EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	1,692,060	1,692,060	1,015,200
Expenditure on:				
Charitable activities:	5			
Grants		1,889,104	1,889,104	1,004,504
Events		24,966	24,966	10,935
Governance costs		4,608	4,608	3,330
Support costs		124,298	124,298	48,408
Exceptional cost		16,085	16,085	-
Total expenditure		2,059,061	2,059,061	1,067,177
Net gains on investments		-	-	433,012
Net movement in funds		(367,001)	(367,001)	381,035
Reconciliation of funds:				
Total funds brought forward		2,725,639	2,725,639	2,344,604
Net movement in funds		(367,001)	(367,001)	381,035
Total funds carried forward		2,358,638	2,358,638	2,725,639

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

The notes on pages 12 to 19 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST
REGISTERED NUMBER: 07285615

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	9	22,548	-
Current assets			
Debtors	10	3,589	-
Cash at bank and in hand		2,342,366	2,728,489
		2,345,955	2,728,489
Current liabilities			
Creditors: amounts falling due within one year	11	(9,865)	(2,850)
Net current assets		2,336,090	2,725,639
Total net assets		2,358,638	2,725,639
Charity funds			
Restricted funds		-	-
Unrestricted funds		2,358,638	2,725,639
Total funds		2,358,638	2,725,639

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 20 December 2022 and signed on their behalf by:



M S A Magnay
(Trustee)

The notes on pages 12 to 19 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(363,575)	384,047
Cash flows from investing activities		
Donations received in shares	(1,692,060)	(1,015,200)
Proceeds from the sale of investments	1,692,060	2,263,434
Profit on disposal of listed investments	-	(433,012)
Purchase of intangible fixed assets	(22,548)	-
Net cash (used in)/provided by investing activities	(22,548)	815,222
Change in cash and cash equivalents in the year	(386,123)	1,199,269
Cash and cash equivalents at the beginning of the year	2,728,489	1,529,220
Cash and cash equivalents at the end of the year	2,342,366	2,728,489

The notes on pages 12 to 19 form part of these financial statements

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Evolution Education Trust is a limited liability company registered in England and Wales. The registered office address is at 66 Lincoln's Inn Fields, London, WC2A 3LH. The members of the Company are the trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

The Company is also a Charity registered with the Charity Commission. The Company's charity registered number is 1137520.

The principal activity of the Charity is to raise funds for the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Evolution 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.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2.3 Income

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 income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 %
-------------------	--------

Capital expenditure during the period was incurred in the development of a database for cross-functional insights and reporting, aligned with best practices for small grant-makers in the UK. As at the reporting date this was in the process of being brought online, hence no amortisation has been charged in the current period.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	<u>1,692,060</u>	<u>1,692,060</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	<u>1,015,200</u>	<u>1,015,200</u>

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to UK registered charities	1,556,902	1,556,902
University of Cambridge	142,202	142,202
University of Bath	105,000	105,000
University College London	55,000	55,000
Manchester Metropolitan University	30,000	30,000
Total 2022	<u>1,889,104</u>	<u>1,889,104</u>
	Grants to Institutions 2021 £	Total funds 2021 £
Grants to UK registered charities	748,072	748,072
University of Cambridge	176,407	176,407
University of Bath	80,025	80,025
Total 2021	<u>1,004,504</u>	<u>1,004,504</u>

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Grants to registered charities	1,556,902	1,556,902
University of Cambridge	142,202	142,202
University of Bath	105,000	105,000
University College London	55,000	55,000
Manchester Metropolitan University	30,000	30,000
Wages	31,044	31,044
Event costs	24,966	24,966
Legal & Consultancy	75,278	75,278
Administrative support & IT	16,897	16,897
Governance costs	4,608	4,608
Bank charges	1,079	1,079
Exceptional costs	16,085	16,085
Total 2022	<u><u>2,059,061</u></u>	<u><u>2,059,061</u></u>

Exceptional costs of £16,085 were incurred during the year as a result of a fraud committed by an external party, who succeeded in intercepting and amending the payment details of an invoice for expenses genuinely incurred. The Charity has since reviewed its controls and upgraded its accounting systems to reduce the risk of such incidences in future.

	Unrestricted funds 2021 £	Total 2021 £
Grants to registered charities	748,072	748,072
University of Cambridge	176,407	176,407
University of Bath	80,025	80,025
Event costs	10,935	10,935
Consultancy	48,315	48,315
Bank charges	93	93
Governance costs	3,330	3,330
Total 2021	<u><u>1,067,177</u></u>	<u><u>1,067,177</u></u>

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>3,288</u>	<u>3,330</u>

7. Staff costs

	2022 £	2021 £
Wages and salaries	<u>31,044</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2022	2021
Trustees	3	3
Operation staff	1	-
	<u>4</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE EVOLUTION EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Intangible assets

	Computer software £
Cost	
Additions	22,548
At 31 March 2022	<u>22,548</u>
Net book value	
At 31 March 2022	<u>22,548</u>
At 31 March 2021	<u>-</u>

10. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>3,589</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>9,865</u>	<u>2,850</u>

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	2,725,639	1,692,060	(2,059,061)	2,358,638

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	2,344,604	1,015,200	(1,067,177)	433,012	2,725,639

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	22,548	22,548
Current assets	2,345,955	2,345,955
Creditors due within one year	(9,865)	(9,865)
Total	2,358,638	2,358,638

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	2,728,489	2,728,489
Creditors due within one year	(2,850)	(2,850)
Total	2,725,639	2,725,639

THE EVOLUTION EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(367,001)	381,035
Adjustments for:		
Decrease/(increase) in debtors	(3,589)	2,532
Increase/(decrease) in creditors	7,015	480
Net cash provided by/(used in) operating activities	(363,575)	384,047

15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash and cash equivalents	2,342,366	2,728,489

16. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	2,728,489	(386,123)	2,342,366

17. Related party transactions

During the year the Charity received donations of £1,692,060 (2021 - £1,015,200) from J S Milner, a trustee of the Charity. A grant of £25,000 (2021: £65,200) was made to the Cambridge Rare Disease Network, of which J S Milner is also a director.

THE EVOLUTION EDUCATION TRUST

England & Wales - Charity number 1137520

Accounts

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE EVOLUTION EDUCATION TRUST

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THE EVOLUTION EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

M S A Magnay
J S Milner
R Gounari (appointed 17 September 2021)

Company registered number

07285615

Charity registered number

1137520

Registered office

66 Lincoln's Inn Fields
London
WC2A 3LH

Independent auditors

Sopher + Co LLP
Chartered Accountants
Statutory Auditors
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable Company meets these objectives by making monies available in the form of one-off donations to other charitable organisations, at the discretion of the Board of Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the period the Charity received income of £1,015,200 (2020 £2,001,051) and donated £1,004,504 (2020 - £1,822,859) to 15 (2020 - 12) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

In reaching this conclusion, the Trustees have considered the impact of recent worldwide event in relation to the Covid-19 pandemic and are satisfied that the going concern basis continues to be appropriate.

b. Reserves policy

At the Statement of Financial Position date the Charity had unexpended resources amounting to £2,725,639 (2020 - £2,344,604).

The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments, but intends to continue to utilise all available reserves for the charitable purposes set out above.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The Evolution Education Trust is registered as a charitable Company limited by guarantee and was set up by a Memorandum of Association on 15 June 2010.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The method of appointment of new trustees is as set out in the Charity's Articles of Association.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of the purposes and aims of the Charity, as well as their general and specific duties, as determined by the chairman. New trustees are expected to familiarise themselves with all the activities of the Charity.

d. Related party relationships

During the year the Charity received donations of £1,015,200 (2020 - £1,992,400) from J S Milner, a trustee of the Charity.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Reference and administrative details

The full name of the Charity is The Evolution Education Trust and its Registered Charity Number is 1137520.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M S A Magnay
J C Milner (Resigned on 17 September 2021)
J S Milner
R Gounari

Plans for future periods

The Trustees aim to continue to make donations to other charitable organisations.

THE EVOLUTION EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees on 21 December 2021 and signed on their behalf by:



M S A Magnay
Trustee

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST

Opinion

We have audited the financial statements of The Evolution Education Trust (the 'Charity') for the year ended 31 March 2021, which comprise , the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006; and

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on page , the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- checked for donations made to related parties
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

THE EVOLUTION EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF THE EVOLUTION EDUCATION TRUST (CONTINUED)

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

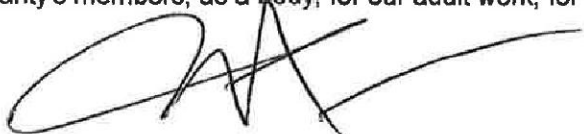
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Iseman FCA (Senior Statutory Auditor)

for and on behalf of

Sopher + Co LLP

Chartered Accountants

Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

21 December 2021

THE EVOLUTION EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	1,015,200	1,015,200	1,992,400
Investments	4	-	-	8,651
Total income		1,015,200	1,015,200	2,001,051
Expenditure on:				
Charitable activities:	6			
Grants		1,004,596	1,004,596	1,822,859
Support costs		59,251	59,251	51,448
Governance costs		3,330	3,330	2,310
Total expenditure		1,067,177	1,067,177	1,876,617
Net gains/(losses) on investments		433,012	433,012	(41,651)
Net movement in funds		381,035	381,035	82,783
Reconciliation of funds:				
Total funds brought forward		2,344,604	2,344,604	2,261,821
Net movement in funds		381,035	381,035	82,783
Total funds carried forward		2,725,639	2,725,639	2,344,604

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

The notes on pages 12 to 19 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST
REGISTERED NUMBER: 07285615

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	-	815,222
Current assets			
Debtors	10	-	2,532
Cash at bank and in hand		2,728,489	1,529,220
		<u>2,728,489</u>	<u>1,531,752</u>
Creditors: amounts falling due within one year	11	(2,850)	(2,370)
		<u>2,725,639</u>	1,529,382
Net current assets		<u>2,725,639</u>	1,529,382
Total net assets		<u><u>2,725,639</u></u>	<u><u>2,344,604</u></u>
Charity funds			
Unrestricted funds		<u>2,725,639</u>	2,344,604
Total funds		<u><u>2,725,639</u></u>	<u><u>2,344,604</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 December 2021 and signed on their behalf by:



M S A Magnay
(Trustee)

The notes on pages 12 to 19 form part of these financial statements.

THE EVOLUTION EDUCATION TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	384,047	124,249
Investing activities		
Donation received in shares	(1,015,200)	(1,992,400)
Profit on disposal of listed investments	(433,012)	-
Proceeds from sale of investments	2,263,434	1,945,043
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	1,199,269	76,892
Cash and cash equivalents at the beginning of the year	1,529,220	1,452,328
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,728,489	1,529,220
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 19 form part of these financial statements

THE EVOLUTION EDUCATION TRUST

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

1. General information

The Evolution Education Trust is a limited liability company registered in England and Wales. The registered office address is at 66 Lincoln's Inn Fields, London, WC2A 3LH. The members of the Company are the trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

The Company is also a Charity registered with the Charity Commission. The Company's charity registered number is 1137520.

The principal activity of the Charity is to raise funds for the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Evolution 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.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE EVOLUTION EDUCATION TRUST

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments in listed securities are a form of financial instrument. They are initially recognised at fair value on the date they are donated to the Charity and subsequently measured at fair value at the Statement of Financial Position date. Fair value is based on the bid price at the Statement of Financial Position date.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Debtors

Other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE EVOLUTION EDUCATION TRUST

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

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	1,015,200	1,015,200

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	1,992,400	1,992,400

4. Investment income

	Total funds 2021 £
Income from local listed investments	-

THE EVOLUTION EDUCATION TRUST

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

4. Investment income (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Income from local listed investments	8,651	8,651

5. Analysis of grants

	Grants to Institutions & Charities 2021 £	Total funds 2021 £
University of Cambridge	176,407	176,407
University of Bath	80,025	80,025
Grants to Charities	748,072	748,072
Total 2021	1,004,504	1,004,504

	Grants to Institutions & Charities 2020 £	Total funds 2020 £
University of Cambridge	135,000	135,000
University of Bath	35,000	35,000
Grants to Charities	1,652,259	1,652,259
Grants to Global Innovation Forum Ltd	600	600
Total 2020	1,822,859	1,822,859

THE EVOLUTION EDUCATION TRUST

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
University of Cambridge	176,407	176,407
University of Bath	80,025	80,025
Grants to charities	748,072	748,072
Bank charges	92	92
Consultancy	48,316	48,316
Other support costs	10,935	10,935
Auditors remuneration	3,330	3,330
Total 2021	<u>1,067,177</u>	<u>1,067,177</u>

	Unrestricted funds 2020 £	Total funds 2020 £
University of Cambridge	135,000	135,000
University of Bath	35,000	35,000
Grants to charities	1,652,260	1,652,260
Global Innovation Forum Ltd	600	600
Bank charges	434	434
Consultancy	42,708	42,708
Other support costs	8,305	8,305
Auditors remuneration	2,310	2,310
Total 2020	<u>1,876,617</u>	<u>1,876,617</u>

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>3,330</u>	<u>2,310</u>

THE EVOLUTION EDUCATION TRUST

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

8. Trustees' remuneration and expenses

The Charity has no employees other than the trustees.

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Fixed asset investments

	Listed investments £
At 1 April 2020	815,222
Additions	1,015,200
Disposals	(1,830,422)
At 31 March 2021	<u>-</u>
Net book value	
At 31 March 2021	-
At 31 March 2020	<u>815,222</u>

10. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>-</u>	<u>2,532</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,850</u>	<u>2,370</u>

THE EVOLUTION EDUCATION TRUST

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

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	2,344,604	1,015,200	(1,067,177)	433,012	2,725,639

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	2,261,821	2,001,051	(1,876,617)	(41,651)	2,344,604

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricte d funds 2021 £	Total funds 2021 £
Current assets	2,728,489	2,728,489
Creditors due within one year	(2,850)	(2,850)
Total	2,725,639	2,725,639

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	815,222	815,222
Current assets	1,531,752	1,531,752
Creditors due within one year	(2,370)	(2,370)
Total	2,344,604	2,344,604

THE EVOLUTION EDUCATION TRUST

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

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	381,035	82,783
Adjustments for:		
Gains on investments	-	47,357
Decrease/(increase) in debtors	2,532	(1)
Increase/(decrease) in creditors	480	(185)
Losses on revaluations of investments	-	(5,705)
Net cash provided by operating activities	384,047	124,249

15. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash and cash equivalents	2,728,489	1,529,220

16. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,529,220	1,199,269	2,728,489

17. Related party transactions

During the year the Charity received donations of £1,015,200 (2020 - £1,992,400) from J S Milner, a trustee of the Charity. A donation of £65,200 was made to the Cambridge Rare Disease Network, of which J S Milner is also a director.