

THE EDUCATORS TRUST

England & Wales · Charity number 1179353

Details

Status Registered

Legal form CIO

Registered 2018-07-26

Register [View on the Charity Commission register](#)

Contact

Address c/o Worshipful Company of Educators
8 Little Trinity Lane
London
EC4V 2AN

Phone 0207 489 7779

Email chair@educatorstrust.org.uk

Website <https://educatorstrust.org.uk>

Activities

Objects: 1) TO REWARD EXCELLENCE AND INNOVATION IN THEIR ACHIEVEMENT AND TRAINING IN ORDER TO ENCOURAGE BOTH STUDENTS AND THEIR MENTORS TO UNDERTAKE, AND THE PUBLIC TO APPRECIATE, THE WORK OF EDUCATORS. 2) TO PROMOTE, BY THE AWARD OF BURSARIES AND GRANTS AND OTHER APPROPRIATE MEANS, THE DEVELOPMENT OF EDUCATORS THROUGH RESEARCH AND STUDY THAT IS APPROPRIATE TO THE PROFESSION OF EDUCATOR AND THAT INCREASES UNDERSTANDING OF RELEVANT OPPORTUNITIES AND NEEDS.3) TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL MATTERS RELATING TO EDUCATION AND ITS DELIVERY THROUGH PROMOTION OF PUBLIC PRESENTATIONS AND DISCUSSIONS OF RELEVANT DEVELOPMENTS; AND THE GENERATION OF REPORTS TO POLICY MAKING BODIES AND THE GENERAL PUBLIC

Activities: Supports and encourages the work of educators in all educational sectors: awards prizes, bursaries and grants, and sponsors talks and events which highlight matters of interest and concern to those involved in education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,411	£24,731	-	-
2024-03-31	£14,972	£25,820	-	-
2023-03-31	£115,484	£23,851	-	-
2022-03-31	£16,159	£19,567	-	-
2021-03-31	£27,190	£10,925	-	-

Trustees

Name	Role	Appointed
Dr Jennifer Somerville	Chair	2018-07-26
Enid Weaver		2021-09-01
Hilary Ruth Hodgson		2024-09-03
Jasmine Dotiwala		2024-09-03
Nicholas Bence-Trower		2020-05-21
Paul Bowers Isaacson		2021-04-02
Peter Robert Williams		2018-07-26
Professor David Ingle Skidmore		2021-04-02
Professor Mark Littler		2026-03-03
Professor Sir Deian Hopkin		2018-07-26
Ruth Margaret BRIANT		2024-09-03
Valeria Locatelli		2026-03-04

THE EDUCATORS TRUST

England & Wales - Charity number 1179353

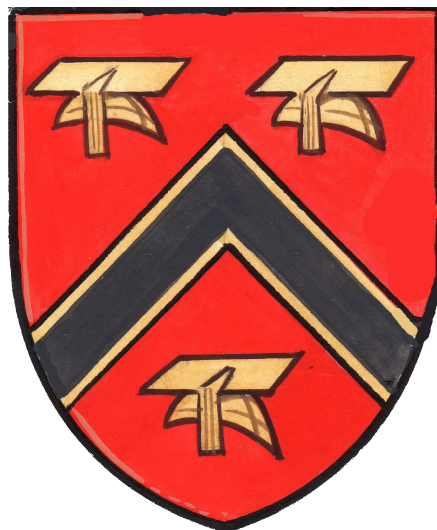
Accounts

THE EDUCATORS' TRUST
REGISTERED CHARITY NUMBER: 1179353

**REPORT OF THE TRUSTEES AND
INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FOR

THE EDUCATORS' TRUST



CONTENTS

Report of the Trustees for the year ended 31 March 2025.....	1 – 5
Independent Examiner's Report on the Accounts	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 – 10

THE EDUCATORS' TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025. The financial statements comply with the Trust's constitution, Charities Act 2011, the Companies Act 2006 and 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 2015).

OBJECTS AND ACTIVITIES

Objects

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments; and the generation of reports to policy-making bodies and the general public.

Activities and Performance

In 2024-25, the Trust's awards programme included 21 awards in total, a combination of prizes, bursaries and grants. The following were presented at an annual dinner:

The Master Educator's Award for Outstanding School Leadership

The Mary Lou Carrington Legacy Award for a businesswoman with a significant contribution to education

The Trust Award for Art & Design Education

The Keith Hutton Legacy Award for Theatre and Performing Arts Education

Robert J Jones Award for Environmental Education

Eight '*Inspirational Educator*' Awards for outstanding and inspirational educators in a theme chosen every year by the trustees. A sub-theme is educational excellence in challenging or unconventional settings. In 2024-25, the theme selected was Early Years Education.

The Trust operates a careful selection process for its awards. Research is undertaken in the fields of the awards to identify statutory, independent and charity education providers, which operate robust quality-assured systems. Senior personnel are then invited to nominate outstanding members of their staff engaged in educational activities who meet the criteria for the relevant award. Nominations are considered by panels of judges, augmented by special subject advisers, until unanimous decisions are made about the final winners.

The balance between nominations and winners from the higher education sector and the school sector continues to be struck, though the further education sector still lags behind in terms of nominations; there was, however, a winner from that sector this year.

2024-25 has also continued to see a strong performance from regions outside the liveries' traditional reach of London and the South-East, with winners from Hull, the Isle of Wight, Leeds, Northampton, Cornwall and Derby.

The award for Prison Educator of the Year, in partnership with the Prisoners' Education Trust (PET), was reluctantly removed because the Prisoners Learning Alliance (PLA) had lost funding for the national preliminary competitive processes in prisons, from which the Trust judges selected a 'winner of the winners'. The trustees liaised with the PLA to seek alternative funding, but this proved unsuccessful. The Board was disappointed to lose this very worthwhile area from its portfolio of awards.

The Trust also supports a bursary scheme match-funded by City & Guilds to provide professional development for peer mentoring, generously supported by two liverymen of the Company. The training is delivered by St Mungo's Trust and has had excellent outcomes.

The professional development grant fund was renamed The Franklin Grants for Professional Development in honour of Professor Raoul Franklin, CBE, the Founding Master of the Worshipful Company of Educators. Professor Franklin left the Trust a considerable legacy in 2023-24, enabling it to both increase the value of its awards and bolster its investment fund, thereby safeguarding future activities.

Unlike other awards sponsored by the Trust, the Franklin Grants are not focused on any particular academic subject or professional discipline, and they do not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full-time or part-time employees or freelance, from any sector of education and training. The number of successful applications in 2024-25 was roughly the same as the previous year. The majority came from the school sector and from London and the South-East, though there was a pleasing increase in applications from other regions.

The Awards Dinner and the presentation of 13 of the 2024-25 awards will be held in the Merchant Taylors' Livery Hall in the City of London on 25 April 2025. There will be a pre-dinner reception exclusively for the winners and their nominators to meet each other, the judges, and trustees before being joined by other members of the Company.

In pursuit of the Trust's Charitable Object 3 to promote knowledge about the Trust's work and its impact, a seminar on Early Years Education is planned for 9 June 2025 at The Aldgate Primary School, the only state school in the City of London. This will be open to the wider educational public as well as members of the Worshipful Company of Educators and other liveries. There will be short presentations from three winners of the award in the field of early years education and two experts who will present the 'Bigger Policy Picture', followed by an active dialogue with the audience about this high-profile issue in today's education.

Developments in 2024-2025

The key priorities identified and ratified in the Strategic Plan 2023-2028 continue to guide our activities to:

1. advance the status of inspirational educators and outstanding practice

In addition to its programme of prizes, bursaries, and grants advertised to educational organisations nationwide, the Trust also part-sponsored the prestigious annual Franklin Lecture in the City of London, which attracts senior personnel from other livery companies and the City of London, as well as the education profession.

2. ensure our work is financially secure and sustainable for the future

Arrangements to transfer all current account activity from HSBC to the Co-operative Bank continued. This move, along with encouraging increased use of JustGiving services to facilitate direct debit and credit card donation, along with an associated card payment machine, will streamline financial administration.

A subgroup of trustees has been established to oversee the financial management and develop strategies to further develop the donation strategy.

The Chair of the Trust, the Treasurer and another trustee habitually attend the annual conference for charities and regular webinars on general economic conditions and impact on charity investments, run by Cazenove Capital (Schroders), which manages the Trust's investment account.

3. promote diversity and inclusion through the awards programme

Nominees come from a diverse population of educators, reflecting the increasing number of people from ethnic and racial minority backgrounds and those with disabilities in the profession. Trustees believe that the choice of themes for the Inspirational Educator awards and implementation of the current sub-theme, 'educational excellence in challenging or unconventional settings', will contribute to this welcome feature.

4. increase engagement with and support of members of The Worshipful Company of Educators, who are major donors to the Trust.

To ensure that the officers of the Company are familiar with its work, the Master, the Upper Warden and the Company Clerk attend the Trust's Board meetings. In addition, the Trust reaches the wider membership through the its Chair's attendance at the Finance and General Purposes Committee of the Company and the Company Court. The Trust also has a representative on the Company's Communications Committee. Trustees serve on Company working groups from time to time.

The impact of the Trust's charitable work has been well promoted in the Company's Magazine, The Educator, which had several dedicated pages highlighting the achievements of the award winners and the Trust's Summer Seminar, accompanied by lively 'action' photographs. Two trustees with professional expertise in communications liaise with Company officers. The Trust webpages are updated regularly. Social media hits are scanned and monitored. A tri-fold promotional leaflet highlighting the creativity and innovation of our award winners and another about the grant recipients has been distributed at Company events and more widely to the educational public.

The Chair of the Trust and another trustee are members of the pan-City Livery Charity Chairs Group. Both have attended the regular on-line seminars on topical issues of charity management and the annual conference. Feedback and resources are circulated to the members of the Board and to the officers of the Company. It is very useful for the Trust and the Company to be familiar with how other livery companies' charities are organised, what activities are delivered and how they relate to beneficiaries.

Public benefit

The trustees have complied with their duty to have due regard, in exercising their powers and duties, to the guidance on public benefit published by the Charity Commission. The charitable activities described in this report directly benefit educational practitioners in the maintained sector, as well as charities delivering educational services, and indirectly wider audiences through enhancing public knowledge and understanding of excellence and innovation in the UK education sector.

Financial Review

The Trust receives donations, a majority of which are from members of the Worshipful Company of Educators. Company members are reminded in the recruitment process of the charitable activities expected of livery companies. The Trust also receives interest on its investments as its other source of income. The impact of awards and bursaries on previous winners is highlighted in Trust reports, on the Trust website, and at an annual public seminar.

This year's financial statement shows a net surplus of £8,381 (2024 £35,740), the overall reserves are satisfactory, being £607,708 (2024: £599,327), split between £552,634 of Investments and £55,068 (2024: £110,280) of current assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is controlled by its Constitution, which is its governing document.

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to The Educators' Trust Fund (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust has a minimum of three and a maximum of 12 trustees. The Trust currently has 12 trustees, including the Chair. Trustees are appointed by the other trustees for a term of three years. Trustees are appointed for their expertise and experience to provide a balanced skill set on the Board. New trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust, as part of their induction.

Two of the trustees are independent, while the others are members of the Worshipful Company of Educators. Great care is taken by both the Trust and the Company to ensure that no undue influence from the associated body is exerted over the Trust's business.

Meetings of the Trust Board of Trustees are held quarterly. In 2024-25, in-person meetings were the norm. However, a Zoom facility continued to be offered for those trustees who were too ill to travel or whose journeys were disrupted by situations outside of their control. Trust business between Board meetings is conducted via online correspondence.

The Master Educator, the Upper Warden and the Clerk of the Worshipful Company of Educators are invited to attend Trust meetings *ex officio*, along with the previous Chair of the Trust, who was given the title *emeritus custos* for her unique knowledge of the history of the Trust. Other than trustees, all other attendees do so in a non-voting capacity.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the Worshipful Company of Educators and to guests from the wider public at relevant events. The Trustees keep up to date with regulations of the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted, and no complaints have been received for the period covered by this report.

The Chairman and the Honorary Treasurer regularly attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance, and new issues in charity investment.

REFERENCE AND ADMINISTRATIVE DETAILS March 2024-April 2025

Registered Charity (CIO) number

1179353

Principal address

8 Little Trinity Lane
London
EC4V 2AN

Trustees

N Bence-Trower
P Bowers Isaacson
R Briant (appointed 3 September 2024)
S Cousin (resigned 25 July 2024)
J Dotiwala (appointed 3 September 2024)
H Hodgson (appointed 3 September 2024)
Prof Sir D Hopkin
Prof D Skidmore
J Somerville (Chair)
E Weaver
P Williams CBE

Honorary Secretary

M Burnige (resigned 3 September 2024)

Honorary Secretary & Trustee

Y El Shaikh (appointed 3 September 2024)

Honorary Treasurer & Trustee

A-M Brennan

Bankers

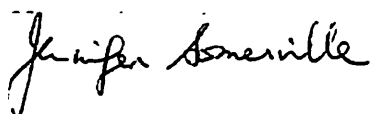
HSBC UK Bank plc

1 Centenary Square
Birmingham
B1 1HQ

Co-Operative Bank Ltd

PO Box 250
Delf House
Skelmersdale
Lancashire
WN8 6WT

Approved by order of the board of trustees on 2 December 2025 and signed on its behalf by



Dr J Somerville, Chair of Trustees



Section A Independent Examiner's Report

Report to the trustees	Charity Name: THE EDUCATORS TRUST		
On accounts for the year ended	31/03/2025	Charity no (if any)	1179353
Set out on pages	7-10 <small>(to mention the title of the page numbers of additional sheets)</small>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.


Responsibilities and basis of report As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below) which gives me cause to believe that in, any material respect:

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

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

Signed:  Date: 19 Dec 2025

Name: G BUCKDALE

Relevant professional qualification(s) or body (if any): ACCA

Address: 113-119 BEL ST
NORWICH
NR1 3EY

THE EDUCATOR'S TRUST FUND
Charity No. 1179353

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted Funds £	2024 Unrestricted Funds £
INCOME			
Incoming resources from generated funds:			
Voluntary income	1	17,495	11,685
Investment income		44	1,195
Gift Aid		1,872	3,549
2022/23 Adj		-	(1,457)
Totals income		19,411	14,972
EXPENDITURE			
Charitable activities	2	24,731	25,820
Total expenditure		24,731	25,820
NET INCOME		(5,320)	(10,848)
Other recognised gains/losses			
Realised and unrealised gains/(losses) on investments assets		13,701	46,588
Net Movement in funds		8,381	35,740
Total funds brought forward		599,327	563,587
TOTAL FUNDS CARRIED FORWARD		607,708	599,327

THE EDUCATOR'S TRUST FUND
Charity No. 1179353

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	3		552,640		489,046
CURRENT ASSETS					
Cash at bank		56,584		110,281	
Debtors accruals	4	-		-	
		56,584		110,281	
CREDITORS (Amounts falling due within one year)					
Creditors accrual	5	(1,516)		-	
		(1,516)		-	
			55,068		110,281
NET ASSETS			607,708		599,327
FUNDS OF THE CHARITY					
General Fund (Unrestricted)			607,708		599,327
TOTAL FUNDS CARRIED FORWARD			607,708		599,327

The notes at pages 3 to 4 form part of these accounts

Approved by trustees on 2025 and signed on their behalf by:

Dr J Somerville (Chair)

THE EDUCATOR'S TRUST FUND
Charity No. 1179353
NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
1 DONATIONS RECEIVED		
Sundry Donations	16,170	10,496
Sundry Donations - Trusteed	1,325	1,189
Gift Aid HMRC	1,872	3,549
	<u>19,367</u>	<u>15,234</u>

	2025	2024
	£	£
2 CHARITABLE ACTIVITIES		
Prizes and Award	16,183	17,607
Award Dinner	4,160	4,550
Bank Charges	62	-
PPS	143	-
Other Costs	-	1,785
Professional Fees	-	2,140
Subscriptions	560	-
Educators Company administration Fee	2,000	-
Trust Fund Booklet	-	(262)
Investment Fees	107	-
Accountancy Fees	1,516	-
	<u>24,731</u>	<u>25,820</u>

Trustees' Remuneration

There was no remuneration paid to any of the Trustees in the year.

THE EDUCATOR'S TRUST FUND
Charity No. 1179353
NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
3 INVESTMENTS		
Listed investments:		
Market value at 1 April	489,046	398,014
Purchase at cost	49,893	44,444
	538,939	442,458
Revaluations - Unrealised Investemnt gain/(loss)	13,701	46,588
Market value at 31 March	552,640	489,046

	2025	2024
	£	£
4 DEBTORS		
Accruals	-	-
	-	-

5 CREDITORS		
Independent Examiner Fee Accrual	-	-
Accountancy fees	1,516	-
	1,516	-

	Brought forward at 1 April 2024	Incoming resources and gains	Resources expended	Revaluations	Disposal of Investment	Carried forward at 1 March 2025
Unrestricted funds	599,327	19,411	(24,731)	13,701	-	607,708
TOTAL	599,327	19,411	(24,731)	13,701	-	607,708

7 RELATED PARTY TRANSACTIONS

The following entity is considered to be a related party to the charity due to common trustees/directors:

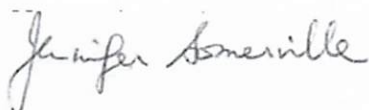
The Worshipful Company of Educators

£6,303 was paid to the entity in relation to administration and fundraising costs.

The Trustees donated a total of £1,525 (2024: £1,189) to the Charity.

There were no other related party transactions during the year.

Approved by order of the board of trustees on 2 December 2025 and signed on its behalf by



Dr J Somerville, Chair of Trustees — 10 —

THE EDUCATORS' TRUST

REGISTERED CHARITY NUMBER: 1179353

THE EDUCATORS TRUST

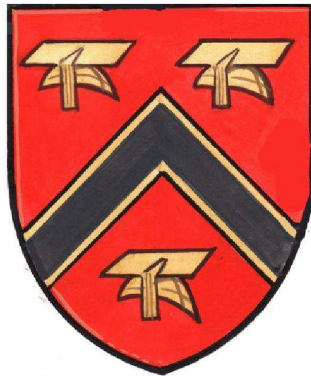
England & Wales - Charity number 1179353

Accounts

THE EDUCATORS' TRUST
REGISTERED CHARITY NUMBER: 1179353

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FOR
THE EDUCATORS' TRUST



CONTENTS OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	3 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 11

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements comply with the Trust's constitution, Charities Act 2011, the Companies Act 2006 and 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training in order to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments; and the generation of reports to policy making bodies and the general public.

Activities and Performance

In 2023-24 the Trust's awards programme included 17 awards – prizes, bursaries and grants:

Mary Lou Carrington Legacy Award for a businesswoman with a significant contribution to education

Keith Hutton Legacy Award for Theatre and Performing Arts

Robert J Jones Award for Environmental Education

The Master Educator's Award for Outstanding School Leadership

One award in Art & Design Education

Three awards for peer mentoring CPD in a match-funded partnership with City & Guilds

Eight *Inspirational Educator* Awards for outstanding and inspirational educators in a theme chosen every year by the trustees. A sub-theme is educational excellence in challenging or unconventional settings.

In 2023-24 the theme selected was mental health in education.

The award for Prison Educator of the Year in partnership with the Prisoners' Education Trust (PET) was suspended until the result of a review of the PET funding of the Prisoners Learning Alliance which runs the preliminary competitive processes in prisons from which the Trust judges select a 'winner of the winners'. This is outside the control of the Trust.

The seven military awards previously adjudicated by the Trust have transferred successfully to its associated organisation, the Worshipful Company of Educators (WCoE) to administer, in line with the latter's

increased links and involvement with educational units in all three military services. This move enables the awards to truly reflect the celebratory element of the WCoE's Memoranda of Understanding with military establishments and is working effectively.

The Trust also supports a Professional Development Grant Fund. Unlike other awards organised by the Trust, this is not focused on any particular academic subject or professional discipline, and it does not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full- or part-time employees or freelance, from any sector of education and training. The number of successful applications varies each year in relation to the quality and appropriateness of applications.

2023-24 has seen a modest increase in the number of nominations for Trust awards and applications for grants, but a notable increase in the quality both of nominations and of nominees/applicants. It is clear that news of the work of the Trust is spreading to educational circles including those outside the livery's traditional reach of London and the South-East. Nominees have also come from a more diverse population than previously, most likely as a result of the choice of themes for the *Inspirational Educator* awards and implementation of the sub-theme, 'educational excellence in challenging or unconventional settings'.

The Trust has an overarching panel of three expert judges, who have extensive knowledge of and experience in quality assurance, evaluation and assessment. The panel is assisted by Specialist Subject Advisers when necessary. A sub-group of judges with scientific expertise oversees the Environmental Education award, and another with judges from a variety of backgrounds assesses applications to the Grants Scheme. These two groups report their decisions to the overarching panel for ratification.

The Awards Dinner and the presentation of 13 of the 2023-24 awards will be held on 25th April 2024 in the Merchant Taylors' Livery Hall in the City of London. There will be a pre-dinner reception exclusively for the winners, their nominators, the judges and the trustees.

In pursuit of the Trust's Charitable Object 3 to promote knowledge about the Trust's work and its impact, a seminar on Mental Health in Education is planned for 7th June 2024 at "Bart's Medical School", Queen Mary University of London. This will be open to the wider educational public as well as members of the WCoE and other livery companies. There will be short presentations from three winners of the award in the field of mental health in education and three experts, followed by an active dialogue with the audience about this high-profile issue in today's education.

Developments in 2023-2024

The Trust's Strategic Plan 2018-2023 was approved at the Board meeting in May 2023. The key priorities identified and ratified were to:

1. advance the status of inspirational educators and outstanding practice
2. ensure our work is financially secure and sustainable for the future
3. promote diversity and inclusion through the awards programme
4. increase engagement with and support of members of the WCoE.

The considerable legacy from a founding member of the WCoE has enabled the Trust to enhance the financial value of its awards, which had not been increased for ten years, and to invest two-thirds in its long-term investment accounts to safeguard and husband resources to ensure the continuity of the Trust for the benefit of future generations of educators.

The trustees decided that a better banking service for its current account could be achieved by transferring from HSBC to the CoOp Bank. This is underway. A financial administrator, an appropriately qualified volunteer from the WCoE, will assist the Honorary Treasurer in managing this new account.

The Trust webpages have been re-designed and are updated regularly by the Trust's Web-Manager, a volunteer trustee with professional expertise in this area. Social media hits are scanned and recorded regularly. The work and impact of the Trust's charitable work has been well promoted in the WCoE's Magazine, *The Educator*, which has several dedicated pages highlighting the achievements of the award winners and the Trust's Summer Seminar, accompanied by lively 'action' photographs. A tri-fold promotional leaflet highlighting the most creative and innovative of our award winners and another about the grant recipients has been distributed at WCoE events and more widely to the educational public.

The Chair of the Trust has now been joined by another trustee in the pan-City Livery Charity Chairs Group. They have both attended the regular on-line seminars on topical issues of charity management and the annual conference. Feedback and resources are circulated to the members of the Board. It is very useful for the Trust to be able to network with other livery charity chairs, to learn from others, and measure ourselves against the best and the standard.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The charitable activities described in this Report directly benefit educational practitioners in the maintained sector as well as in charities delivering educational services, and indirectly wider audiences through enhancing public knowledge and understanding of excellence and innovation in the UK education sector.

FINANCIAL REVIEW

Financial Review

The Trust continues to receive donations from members of the WCoE. Members are reminded in the recruitment process of the charitable activities expected of livery companies and their members. The Trust also receives interest on its investments as its other source of income. The impact of awards and bursaries on previous winners is highlighted in Trust reports and at an annual public seminar.

Investment & Reserves Policy

The trustees' policy for investment is to maximise the total return. The trustees aim to build and then maintain reserves of £1 million to preserve the continuity of the Trust for the foreseeable future.

The current policy, level of investment and risk appetite is considered to be appropriate by the trustees to enable the Trust to build its reserves and continue with its grant funding programme.

This policy was reviewed and agreed by the trustees during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is controlled by its constitution which is its governing document.

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to 'The Educators' Trust Fund (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust's constitution requires it to have a minimum of three and a maximum of 12 trustees. The Trust currently has t trustees including the Chair. Trustees are appointed by the other trustees for a term of three years.

Trustee meetings are held quarterly. In 2023-24 in-person meetings have been the norm. However, Zoom facility continued to be offered for those trustees who were too ill to attend or whose journeys were disrupted by situations outside of their control.

The Master, the Upper Warden and the Clerk of the WCoE are invited to attend Trust meetings ex officio along with the previous Chair of the Trust who was given the title, *emeritus custodas*, for her knowledge of the history of the Trust. The Honorary Treasurer, Honorary Secretary and Honorary Financial Administrator also attend trustee meetings as officers of the Trust. TRUSTOther than the trustees, all other attendees do so in a non-voting capacity.

New trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust as part of their induction.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the WCoE and to their guests at relevant events. The Trustees keep up to date with regulations of the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted and no complaints have been received for the period covered by this report. The Chair and the Honorary Treasurer attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance, new issues in charity investment

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179353

Principal address

8 Little Trinity Lane
London
EC4V 2AN

Trustees

B Bader (resigned 16 May 2024)
N Bence-Trower
P Bowers Isaacson
Dr A-M Brennan (appointed 3 December 2024)
R Briant (appointed 3 September 2024)
Dr S Cousin (resigned 25 July 2024)
J Dotiwala (appointed 2 September 2024)
Dr Y El-Shaikh (appointed 3 December 2024)
H Hodgson (appointed 3 September 2024)
Prof Sir D Hopkin
Prof D Skidmore
Dr J Somerville (Chair)
E Weaver
P Williams CBE

Honorary Secretary

M Burnige (resigned 3 September 2024)
Dr Y El Shaikh (appointed 4 September 2024)

Honorary Treasurer

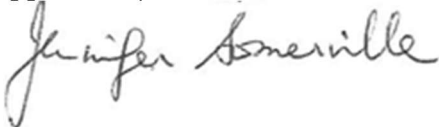
Professor M Collins (resigned 31 September 2023)
Dr A-M Brennan (appointed 1 October 2023)

Bankers

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

Co-Operative Bank
PO Box 250
Delf House
Skelmersdale
Lancashire
WN8 6WT

Approved by order of the board of trustees on 4 March 2025 and signed on its behalf by



Chair of Trustees

THE EDUCATORS' TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted Funds £	2023 Unrestricted Funds £
INCOME			
Incoming resources from generated funds:			
Voluntary income	1	11,685	111,286
Investment income		1,195	1,300
Gift Aid		3,549	0
2022/23 Adj		-1,457	1,457
Total income		14,972	114,043
EXPENDITURE			
Charitable activities	2	25,820	22,411
Total expenditure		25,820	22,411
NET INCOME		(10,849)	91,632
Other recognised gains/losses			
Realised and unrealised gains/(losses) on investment assets		46,588	(18,098)
Net movement in funds		35,739	73,534
Total funds brought forward		563,587	490,052
TOTAL FUNDS CARRIED FORWARD		599,326	563,587

THE EDUCATORS' TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Investments	3	489,046	398,014
CURRENT ASSETS			
Cash at bank		110,280.	168,878
Debtors accrual	4	<u>0</u>	<u>1,458</u>
		110,280	170,336
CREDITORS (Amounts falling due within one year)			
Creditors accrual	5	<u>0</u>	<u>4,763</u>
		0	4,763
		110,280	165,573
NET ASSETS		<u>599,326</u>	<u>563,587</u>
FUNDS OF THE CHARITY			
General Fund	6	<u>599,326</u>	<u>563,587</u>
TOTAL CHARITY FUNDS		<u>599,326</u>	<u>563,587</u>

**THE EDUCATORS' TRUST FUND
NOTES TO THE FINANCIAL STATEMENT**

	2024	2023
	£	£
1. DONATIONS RECEIVED		
Sundry donations	10,496	109,788
Sundry donations - Trustees	1,189	1,498
Gift Aid HMRC	3,549	0
	<u>£15,234</u>	<u>£111,286</u>
2. CHARITABLE ACTIVITIES		
Prizes and awards	17,607	9,870
Governance costs:		
Educators Company administration fee	-	4,500
Award Dinner	4,550	3,430
Other costs	1,785	3,698
Professional Fees	2,140	450
Trust fund booklet	- 262	263
Independent Examiner's Fee		
HMRC		200
	<u>25,820</u>	<u>22,411</u>

Trustees' Remuneration

There was no remuneration paid to any of the Trustees in the year.

	2024 £	2023 £
3. INVESTMENTS		
Listed investments:		
Market value at 1 April 2023	398,014	416,112
Purchase at cost	44,444	0
	<u>442,458</u>	<u>416,112</u>
Revaluations - Unrealised investment gain/(loss)	46,588	(18,098)
Market value at 31 March 2024	<u>£489,046</u>	<u>£398,014</u>

MATERIAL INVESTMENTS

The following investments each represent more than 5% of the Trust's investment portfolio:

The investments were held in the UK

	2024 £	2023 £
4. DEBTORS		
Accruals	0	1,458
	<u>£0</u>	<u>£1,458</u>
5. CREDITORS		
Independent Examiner Fee - Accrual	0	4,763
	<u>£0</u>	<u>£4,763</u>

6. FUNDS

	Brought forward at 1 April 2023	Incoming resources and gains	Resources expended	Revaluations	Disposal of investment	Carried forward at 31 March 2024
	£	£	£	£	£	£
Unrestricted funds	563,587	14,972	25,820	46,588	0	599,326
TOTAL	<u>£563,587</u>	<u>14,972</u>	<u>£25,820</u>	<u>46,588</u>	<u>£0</u>	<u>599,326</u>

7. RELATED PARTY TRANSACTIONS

The following entity is considered to be a related party to the Charity:

The Worshipful Company of Educators

During the year the Trustees donated a total of £1,189 (2023:£1,498) to the Charity.

There were no other related party transactions during the year.

THE EDUCATORS TRUST

England & Wales - Charity number 1179353

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE EDUCATORS TRUST**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THE EDUCATORS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements comply with the Trust's constitution, Charities Act 2011, the Companies Act 2006 and 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training in order to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments; and the generation of reports to policy making bodies and the general public.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Activities and Performance

In 2022-3 the Trust's awards programme included 25 awards:

Four donor-named awards in dedicated fields generously funded by individual Liverymen:

Mary Lou Carrington Legacy Award for a businesswoman who has made a significant contribution to education
Keith Hutton Legacy Award for Theatre and Performing Arts
Peter Warren Award for vocational education partnership with City and Guilds
Robert J Jones Award for Environmental Education

20 Awards approved by Trustees and funded by the Educators Trust

The Master Educator's Award for outstanding school leadership

Seven Armed Forces Awards:

No.22 Group RAF Award for an outstanding educator/trainer from the group.

Three Cadet Vocational Qualification Organisation Awards to outstanding volunteer adult leaders in Front Line Management (one from each of the Army Cadet Force, the RAF Air Cadets, and the Sea Cadets).

The Defence Academy Award for an outstanding educator.

The RAEC & ETC Association for an outstanding educator.

The Royal Navy for an outstanding educator.

Three awards for peer mentoring in prisons in a match-funded partnership with City & Guilds

One award for Prison Educator of the Year in partnership with the Prisoners' Education Trust

One award in Art & Design

Eight Inspirational Educator Awards for outstanding and inspirational educators in the field under a theme chosen every year by the trustees. A sub-theme is educational excellence in challenging or unconventional settings. In 2022-23 the theme selected was alternative education. The Trust has a panel of three expert judges chaired by the Trust Chairman to adjudicate and approve the awards against defined criteria.

The number of nominations for the awards were up compared to the last few years, a reflection of educational organisations recovering after the upheaval of the Covid pandemic. The judging panels reported pleasure in the very high quality of some of the nominations, particularly in Art & Design. The only award that failed to be delivered was the Prison Educator of the Year award, because education services in prisons continued to be affected by regulations introduced during the pandemic. The Prisoners Education Trust with whom we work in partnership for this award is confident that the preliminary competitive processes in prisons from which the Trust judges select a 'winner of the winners', will be functioning next year.

The Educators Fund also supports a Professional Development Grant Fund. Unlike other awards organised by the Trust, this is not focused on any particular academic subject or professional discipline, and it does not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full- or part-time employees or freelance, from any sector of education and training. The number of successful applications varies each year in relation to the overall budget and the quality and appropriateness of applications. In 2022-23 three applicants were successful in the first tranche.

With the expansion of the Trust's awards programme, the organisational structure of the quality assurance process has been changed. Two sub-groups of judges have been established: one for the Environmental Education award requiring scientific expertise; and one for the Grants Scheme composed of judges from a variety of backgrounds. These two groups report to the overarching panel of three judges who have extensive knowledge of and experience in quality assurance, evaluation and assessment, who have responsibility for the other awards. The panel calls upon specialist subject advisers when necessary. The military awards are judged by the various military units themselves with the winners reported to the Company.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The work and impact of the Trust's charitable work has been well promoted on the Company's website, and in the Company's Magazine where it has several dedicated pages with articles by award winners accompanied by lively 'action' photographs. A new tri-fold promotional leaflet has also been drafted and published, highlighting the most creative and innovative of our award winners. This has been distributed at Company events and more widely to the educational public.

The Awards Dinner and the presentation of the 2022-23 awards will be held on 21st April 2023 in the Merchant Taylors' Livery Hall in the City of London. Every winner and every nominator have accepted the invitation and expressed excitement about the event. There will be pre-dinner drinks reception exclusively for the winners, their nominators, the judges and the trustees.

In pursuit of the Trust's Charitable Object 3 to promote knowledge about the Trust's work and its impact, a 'Meet the Trust' event is planned for 31 May 2023 at the Guildhall, London. This will be open to the general public as well as members of the Worshipful Company of Educators and other liveries. The Chair and the Treasurer will describe the charitable activities of the Trust, how its Fund is spent and the impact they have on the beneficiaries. However, the highlight will be presentations by three of the award winners this year describing their work and what their awards meant for them.

Developments in 2022-2023

The Trust's Strategic Plan 2018-2023 comes to an end this year so a priority for the Board was to plan for and complete a new Strategic Plan 2023-2028. A planning day was held in September 2022 at which the broad parameters and main priorities were agreed. The Chair undertook to complete Part A to include a brief history of the Trust and an assessment of its achievements in the 2018-2023 period which was approved by the Board. Two other Task-and-Finish Groups were set up to prepare documents for Part B: one to consider Financial and Fund-Raising Strategy; the other to focus on Communications Strategy. The Finance and Fund-Raising Group presented its proposals at the December 2022 meeting, the Communications Group at the March 2023 meeting. The process is on track to complete, and the final draft approved at the Board meeting in May 2023.

During the year, a major decision was taken in conjunction with the Master and Wardens and approved by Court, to transfer the military awards to the Company. With the increase in the number of links established between the Company and military organisations and a concomitant number of medals and shields being awarded outstanding educators in military service, Trustees were of the unanimous view that it no longer had a role in the quality assurance process of selecting winning candidates. It was felt that it would reflect the de facto situation for the Trust to hand over responsibility for all military awards to the Company and enable them to truly reflect the celebratory element of the Memoranda of Understanding with military establishments. The cost of these awards and related activity will pass to the Company's budget.

Another important development was the financial decision of the Trust to manage its own current bank account instead of the Company Office and Clerk. As the business of the Company has expanded, the workload and pressures on the Office have increased considerably. It was decided by the Trust Board, in consultation with the Master and Wardens of the Company, that the financial affairs of the Trust would be more effectively managed by a financial administrator assisting the Honorary Treasurer. An appropriately qualified volunteer was identified among the Educators' Liverymen.

For similar reasons of efficiency and timeliness in relation to the Company Office workload, it was decided to appoint the Trust's own Web-Manager and develop its own website albeit linked to the Company's website. A Trustee with professional expertise in this area volunteered for this position.

The current Master has energetically promoted philanthropic giving in her public addresses and has specifically encouraged donating to the Company's Trust through the committee structure of the Company. She has considerable experience in charity fund-raising and has contributed ideas to the ongoing discussions among Trustees about future activities to increase donations from the members and from guests at Company events. This has already paid dividends in the setting up of a JustGiving facility for donors which will make the administration of donations and Gift Aid more efficient. There has been a further increase in donations from members and an improved completion rate of Gift Aid forms.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

During the year the Chair of the Trust was invited to join the pan-City Livery Charity Chairs Group. This holds monthly seminars about specific issues of charity management and an annual conference of key issues for charities. The Group is broad-based, covering diverse subject areas and types of beneficiaries, but reveals many common problems and issues among its members, relating to governance, financial decision-making, relations with parent Companies and public benefit. It is proving most useful for the Trust to be able to network with other livery charity chairs, to learn from others, and measure ourselves against the best and the standard.

A boost to trustees' morale and the Trust Fund came in March with the news of a large legacy from a Founding member of the Company. The greater part of this will be invested to safeguard and husband resources to ensure the continuity of the Trust for the benefit of future generations of educators. The remainder will be used to augment the value of our current charitable activities.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The charitable activities described in this Report directly benefit educational practitioners in the maintained sector as well as in charities delivering educational services, and indirectly wider audiences through enhancing public knowledge and understanding of excellence and innovation in the UK education sector.

FINANCIAL REVIEW

Financial Review

The Trust continues to appeal for donations separately from the notification for quarterage. Members of the Company are reminded in the recruitment process of the expectation of charitable activities of livery companies. The impact of awards and bursaries on previous winners is highlighted. The total donated to the Trust by members of the Company during 2022-2023 was £105,888, largely consequential to a single large donation of £100,000. This sum does not include Gift Aid, or money raised in a raffle. The number of members paying by monthly standing order during the year increased to 25. The number of members making single donations was 33.

Investment & Reserves Policy

The Trustees' policy for investment is to maximise the total return. The Trustees aim to build and then maintain reserves of £1 million to preserve the continuity of the Trust for the foreseeable future.

The current policy, level of investment and risk appetite is considered to be appropriate by the Trustees to enable the Trust to build its reserves and continue with its grant funding programme.

This policy was reviewed and agreed by the Trustees during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is controlled by its constitution which is its governing document.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to The Educators' Trust Fund (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust has a minimum of three and a maximum of twelve trustees. The Trust currently has nine trustees including the Chair. Trustees are appointed by the other trustees for a term of three years.

Trustee meetings are held quarterly. In 2022-3 Zoom facility continued to be offered for those trustees who were too ill to attend or whose journeys were disrupted by transport strikes.

The Master, the Upper Warden and the Clerk of the Company are invited to attend Trust meetings ex officio along with the previous Chair of the Trust who was given the title, emeritus custodas, for her knowledge of the history of the Trust. The Honorary Treasurer and Honorary Secretary also attend trustee meetings as officers of the Trust, as will the financial administrator in future. Other than the trustees, all other attendees do so in a non-voting capacity.

New trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust as part of their induction.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the Worshipful Company of Educators. The Trustees keep up to date with regulations the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted and no complaints have been received for the period covered by this report. The Chairman and the Honorary Treasurer attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance, new issues in charity investment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179353

Principal address

8 Little Trinity Lane
London
EC4V 2AN

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

N Bence-Trower
S Cousin
D Skidmore
B Bader
P R Williams CBE
J Somerville Chairman
D Hopkin
P Bowers Isaacson
B Ward
E Weaver

Honorary Secretary

Ms M Burnige

Honorary Treasurer

Professor S Denny (resigned 25/7/2021)
Professor M Collins (appointed 1/8/2021)

Bankers

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

Independent Examiner

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Approved by order of the board of trustees on 6 September 2023 and signed on its behalf by:



.....
J Somerville - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EDUCATORS TRUST**

Independent examiner's report to the trustees of The Educators Trust

I report to the charity trustees on my examination of the accounts of The Educators Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Sophie Grant

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date:

THE EDUCATORS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	114,184	13,519
Investment income	3	<u>1,300</u>	<u>2,640</u>
Total		<u>115,484</u>	<u>16,159</u>
 EXPENDITURE ON			
Charitable activities			
Educators' Trust		<u>23,851</u>	<u>19,568</u>
Net gains/(losses) on investments		<u>(18,098)</u>	<u>28,666</u>
NET INCOME		73,535	25,257
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>490,052</u>	<u>464,795</u>
TOTAL FUNDS CARRIED FORWARD		<u>563,587</u>	<u>490,052</u>

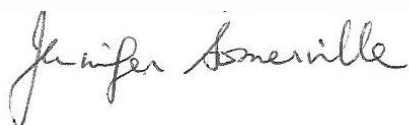
The notes form part of these financial statements

THE EDUCATORS TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	6	398,014	416,112
CURRENT ASSETS			
Debtors	7	2,898	2,876
Cash at bank		<u>168,878</u>	<u>71,064</u>
		171,776	73,940
CREDITORS			
Amounts falling due within one year	8	(6,203)	-
		<u>165,573</u>	<u>73,940</u>
NET CURRENT ASSETS			
		<u>165,573</u>	<u>73,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>563,587</u>	<u>490,052</u>
NET ASSETS		<u>563,587</u>	<u>490,052</u>
FUNDS	9		
Unrestricted funds		<u>563,587</u>	<u>490,052</u>
TOTAL FUNDS		<u>563,587</u>	<u>490,052</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..6.September.2023..... and were signed on its behalf by:



.....
J Somerville - Trustee

THE EDUCATORS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Sundry donations	109,788	8,851
Sundry donations - Trustees	1,498	1,792
Gift aid	<u>2,898</u>	<u>2,876</u>
	<u>114,184</u>	<u>13,519</u>

THE EDUCATORS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>1,300</u>	<u>2,640</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,519
Investment income	<u>2,640</u>
Total	<u>16,159</u>
EXPENDITURE ON	
Charitable activities	
Educators' Trust	<u>19,568</u>
Net gains on investments	<u>28,666</u>
NET INCOME	25,257
RECONCILIATION OF FUNDS	
Total funds brought forward	464,795
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>490,052</u>

THE EDUCATORS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	416,112
Revaluations	<u>(18,098)</u>
At 31 March 2023	<u>398,014</u>
NET BOOK VALUE	
At 31 March 2023	<u>398,014</u>
At 31 March 2022	<u>416,112</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2021	387,446
Valuation in 2022	28,666
Valuation in 2023	<u>(18,098)</u>
	<u>398,014</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>2,898</u>	<u>2,876</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>6,203</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	490,052	73,535	563,587
	<u>490,052</u>	<u>73,535</u>	<u>563,587</u>
TOTAL FUNDS	<u>490,052</u>	<u>73,535</u>	<u>563,587</u>

THE EDUCATORS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	115,484	(23,851)	(18,098)	73,535
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>115,484</u>	<u>(23,851)</u>	<u>(18,098)</u>	<u>73,535</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	464,795	25,257	490,052
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>464,795</u>	<u>25,257</u>	<u>490,052</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	16,159	(19,568)	28,666	25,257
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>16,159</u>	<u>(19,568)</u>	<u>28,666</u>	<u>25,257</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	464,795	98,792	563,587
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>464,795</u>	<u>98,792</u>	<u>563,587</u>

THE EDUCATORS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	131,643	(43,419)	10,568	98,792
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>131,643</u>	<u>(43,419)</u>	<u>10,568</u>	<u>98,792</u>

10. RELATED PARTY DISCLOSURES

The following entity is considered to be a related party to the Charity:

The Worshipful Company of Educators

During the year the Trustees donated a total of £1,498 (2021: £1,792) to the Charity.

There were no other related party transactions during the year.

THE EDUCATORS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Sundry donations	109,788	8,851
Sundry donations - Trustees	1,498	1,792
Gift aid	<u>2,898</u>	<u>2,876</u>
	114,184	13,519
Investment income		
Investment income	<u>1,300</u>	<u>2,640</u>
Total incoming resources	115,484	16,159
EXPENDITURE		
Charitable activities		
Prizes and awards	8,950	13,855
Support costs		
Governance costs		
Auditors' remuneration	1,440	-
Educators Company administration fee	4,500	4,500
Other costs	3,698	509
Trust fund booklet	263	254
Professional fees	450	450
Award dinner	4,350	-
HMRC	<u>200</u>	<u>-</u>
	<u>14,901</u>	<u>5,713</u>
Total resources expended	<u>23,851</u>	<u>19,568</u>
Net income/(expenditure)	<u>91,633</u>	<u>(3,409)</u>

THE EDUCATORS TRUST

England & Wales - Charity number 1179353

Accounts

REGISTERED CHARITY NUMBER: 1179353

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE EDUCATORS' TRUST**

THE EDUCATORS' TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	2 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-11

**THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements comply with the Trust's constitution, the Charities Act 2011, the Companies Act 2006 and 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 2015).

OBJECTIVES AND ACTIVITIES

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training in order to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments, and the generation of reports to policy-making bodies and the general public.

Activities and Performance

In 2021-22 there were 24 active awards presented by the Trust:

The Master's Award for outstanding school leadership. The candidate is nominated by the current Master.

Eight Armed Forces Awards:

No.22 Group RAF Award for an outstanding educator/trainer from the group.

Three **Cadet Vocational Qualification Organisation Awards** to outstanding volunteer adult leaders in Front Line Management (one from each of the Army Cadet Force, the RAF Air Cadets, and the Sea Cadets).

The Defence Academy Award for an outstanding educator.

The RAEC & ETC Association for an outstanding educator.

The Royal Navy for an outstanding educator.

The Army for an outstanding educator.

Three donor-named awards in dedicated fields generously funded by individual Liverymen

Mary Lou Carrington Award for a businesswoman who has made a significant contribution to education

Keith Hutton Legacy Award for Theatre and Performing Arts

Peter Warren Award for vocational education partnership with City and Guilds

Two Educators Trust - City & Guilds joint-funded bursaries in vocational training

One **Educators Trust - Prisoners' Education Trust** joint-funded award for The Prison Educator of the Year.

One **Educators' Trust** award in **Art & Design**

Eight **Inspirational Educator Awards**, awarded to impressive and inspirational educators in the field under a theme chosen every year by the trustees. It was decided to focus on educational excellence in challenging and unconventional settings. In 2021-22 the theme selected was music education. The Trust has a panel of three expert judges chaired by the Trust Chairman to adjudicate and approve the awards against defined criteria.

The judges have extensive knowledge of and experience in quality assurance, evaluation and assessment. A Specialist Adviser provided the judges with advice on subject knowledge and pedagogy.

The first year of the new programme co-funded with City & Guilds (C&G) for a Peer Advisor Programme in prisons, delivered by St Giles Trust, was considered very satisfactory. The trustees were provided with regular reports on its progress. This programme provides courses in mental health and digital skills, undertaken by peer advisors to support the prison population. The training for each group lasts three months and is repeated, hence the funding reaches many more trainers than the previous bursaries.

The Awards Dinner and the presentation of the 2021-22 awards was held on 22nd April 2022 and took place in Plaisterers' Livery Hall in the City of London. Every winner and every nominator accepted the invitation and expressed excitement about the event. There was a pre-dinner drinks reception exclusively for the winners, their nominators, the judges and the trustees.

Headway has been made with the 2021-22 priorities:

-A major priority was the challenge of continuing the trustees' charitable activities under the conditions of Covid regulations. Zoom was used for board meetings but also for a considerable number of informal meetings to progress business. In relation to the administration of the awards programme, a main obstacle was the slow and sometimes lack of response from establishments providing educational services, both mainstream and charities. The impact of Covid meant that many staff were working from home or had left the organisations, voluntarily or through redundancy. Skeleton staff duty rotas made email communication slow and often lost, and telephone lines were frequently closed, with messages clearly not answered. Since most of the preparatory work for our awards is persuading such organisations to nominate suitable candidates, this made it very difficult and arduous. As a result, the number of nominations was lower than in pre-pandemic years but similar to 2019-2020. However, we were gratified to note that the quality of nominations was unaffected and remained very high. The only award that failed to be delivered was our Prison Educator of the Year award, because education services in prisons were discontinued during the pandemic.

-The first year of the professional development grant fund was successfully launched. Unlike other awards organised by the Trust, this is not focused on any particular academic subject or professional discipline, and it does not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full- or part-time employees or freelance, from any sector of education and training.

The only condition is that applicants must demonstrate how the grants of up to £750 will be used to pursue development opportunities that will support and enrich their creativity, educational skills and knowledge in their professional field. Three applications were approved unconditionally. They

included applications for a catering course, innovative choreographic work with dance students and work with those with disabilities.

-This year's Master has continued the effort to remind members of the Worshipful Company of Educators ("the Company") of the expectation of donations to support the philanthropic work carried out by the Trust. There has been a further increase in donations from members and an improved completion rate of Gift Aid forms.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

FINANCIAL REVIEW

Financial Review

The Trust continues to appeal for donations separately from the notification for quarterage. Members of the Company are reminded in the recruitment process of the expectation of charitable activities of livery companies. The impact of awards and bursaries on previous winners is highlighted. The total donated to the Trust by members of the Company during 2021-2022 was £10,643. The number of members paying by monthly standing order during the year increased from nine to nineteen, with a number of members making a one-off donation. This sum does not include Gift Aid.

Investment and Reserves Policy

The Trust's policy for investment is to maximise the total return. The trustees aim to build and then maintain reserves of £1 million to preserve the continuity of the Trust for the foreseeable future.

The current policy, level of investment and risk appetite is considered to be appropriate by the trustees to enable the Trust to build its reserves and continue with its grant funding programme.

This policy was reviewed and agreed by the trustees during the year.

Future Plans

A new award in Environmental Education funded by a Liveryman of the Company has been approved in principle by the trustees. Organisations in the field will be invited to nominate outstanding educators, fulltime and part-time employees or freelance practitioners, alternating on a yearly basis between those working with primary-age children and those working with the older age group. The precise details of criteria, adjudication and administration have yet to be resolved. Given the increased prominence of environmental change and the expansion of this area in the curriculum of schools and colleges, this new development is timely.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is controlled by its constitution which is its governing document.

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to The Educators' Trust Fund (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The members of the Trust are the Trustees for the time being.

The trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust has a minimum of three and a maximum of twelve trustees. The Trust currently has ten trustees who are appointed by the other trustees for a term of three years. Since 31st March 2021 four new trustees have been appointed and a fifth has been reappointed for a further term. The new trustees were recruited from amongst the members of the Worshipful Company of Educators. An analysis was undertaken to identify the skills needed. The vacancies were advertised to all members of the Company via its newsletters. Applications were invited and the trustees evaluated the applications based on the advertised criteria. Appointments were confirmed by the trustees at a properly convened meeting.

Trustee meetings are held quarterly and this year were held via Zoom technology due to the Covid pandemic.

The Master and the Clerk of the Company are invited to attend Trust meetings *ex-officio* along with the previous Chair of the Trust who was given the title, *emeritus custodas*, for her knowledge of the history of the Trust. The Honorary Treasurer and Honorary Secretary also attend trustee meetings as officers of the Trust. Other than the trustees, all other attendees do so in a non-voting capacity.

New trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the Worshipful Company of Educators. The trustees keep up to date with regulations of the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted and no complaints have been received for the period covered by this report. The Chairman and the Honorary Treasurer attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance and new issues in charity investment.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179353

Principal address

8 Little Trinity Lane

London

EC4V 2AN

Trustees

Dr Jennifer Somerville (Chairman)

Mr Brett Bader

Mr Nicholas Bence-Trower

Dr Yvonne Burne OBE (resigned 30/4/2021)

Paul Bowers Isaacson (appointed 2/4/2021)

Dr Susan Cousin

Professor Simon Denny (resigned 25/7/2021)

Professor Sir Deian Hopkin

Professor David Skidmore (appointed 2/4/2021)

Mr David Taylor (resigned 30/4/2021)

Mr Anthony Willenbruch (resigned 25/7/2021)

Mr Brian Ward (appointed 1/9/2021)

Mrs Enid Weaver (appointed 1/9/2021)

Mr Peter Williams CBE

Honorary Secretary

Ms Martha Burnige

Honorary Treasurer

Professor Simon Denny (resigned 25/7/2021)

Professor Martin Collins (appointed 1/8/2021)

Bankers

HSBC UK Bank plc

1 Centenary Square

Birmingham B1 1HQ

Annual Accounts

Michaela Kalaria FCCA

21 Tewkesbury Close

Northampton NN4 8NA

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document. 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.

Approved by order of the Board of Trustees on

and signed on its behalf by:

A handwritten signature in cursive script that reads "Jennifer Somerville". The signature is written in black ink and is positioned above a horizontal line that extends to the right.

Jennifer Somerville Charman of Trustees

THE EDUCATORS' TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted Funds £	2021 Unrestricted Funds £
INCOME			
Incoming resources from generated funds:			
Voluntary income	1	10,643	10,042
Investment income		2,640	16,176
Gift Aid		2,876	972
Total income		16,159	27,190
EXPENDITURE			
Charitable activities	2	19,567	10,925
Total expenditure		19,567	10,925
NET INCOME		6,592	16,265
Other recognised gains/losses			
Realised and unrealised gains/(losses) on investment assets		28,666	63,013
Net movement in funds		25,257	79,278
Total funds brought forward		464,795	385,517
TOTAL FUNDS CARRIED FORWARD		490,052	464,795

THE EDUCATORS' TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Investments	3	416,112	387,446
CURRENT ASSETS			
Cash at bank		71,064	78,549
Debtors accrual	4	2,876	
		<u>73,940</u>	<u>78,549</u>
CREDITORS (Amounts falling due within one year)			
Creditors accrual	5	0	1,200
		<u>0</u>	<u>1,200</u>
		73,940	77,349
NET ASSETS		<u><u>490,052</u></u>	<u><u>464,795</u></u>
FUNDS OF THE CHARITY			
General Fund	6	490,052	464,795
TOTAL CHARITY FUNDS		<u><u>490,052</u></u>	<u><u>464,795</u></u>

**THE EDUCATORS' TRUST FUND
NOTES TO THE FINANCIAL STATEMENT**

	2022	2021
	£	£
1. DONATIONS RECEIVED		
Sundry donations	8,851	7,965
Sundry donations - Trustees	1,792	2,077
Gift Aid	2,876	972
	13,519	11,014

2. CHARITABLE ACTIVITIES		
Prizes and awards	13,855	4,140
Governance costs:		
Professional Fees	450	500
Trust fund booklet	254	258
Other costs	508	828
Educators Company administration fee	4,500	4,000
Independent Examiner's Fee	-	1,200
	19,567	10,925

Trustees' Remuneration

There was no remuneration paid to any of the Trustees in the year.

	2022	2021
	£	£
3. INVESTMENTS		
Listed investments:		
Market value at 1 April 2021	387,446	324,433
Purchase at cost	0	0
	387,446	324,433
Revaluations - Unrealised investment gain/(loss)	28,666	63,013
Market value at 31 March 2022	416,112	387,446

The investments were held in the UK

	2022	2021
	£	£
4. DEBTORS		
Amounts owed by related parties (see note 7)	0	0
Accruals	2,876	0
	2,876	-
5. CREDITORS		
Independent Examiner Fee - Accrual	0	1,200
	-	1,200

6. FUNDS

	Brought forward at 1 April 2021	Incoming resources and gains	Resources expended	Revaluations	Disposal of investment	Carried forward at 31 March 2021
	£	£	£	£	£	£
Unrestricted funds	464,795	16,159	19,567	28,666	0	490,052
TOTAL	464,795	16,159	19,567	28,666	-	490,052

7. RELATED PARTY TRANSACTIONS

The following entity is considered to be a related party to the Charity:

The Worshipful Company of Educators
£4,500 was paid to the Worshipful Company of Educators for Administration fee

During the year the Trustees donated a total of £1,792 (2021:£2,077) to the Charity.

There were no other related party transactions during the year.

THE EDUCATORS TRUST

England & Wales - Charity number 1179353

Accounts

REGISTERED CHARITY NUMBER: 1179353

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE EDUCATORS TRUST**

**Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ**

THE EDUCATORS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 12
Detailed Statement of Financial Activities	13

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements comply with the Trust's constitution, Charities Act 2011, the Companies Act 2006 and 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 2015).

We would like to give special acknowledgment to Michaela Kalaria for her contribution and support throughout the year.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training in order to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments; and the generation of reports to policy making bodies and the general public.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Activities and Performance

In 2020-21 there were 22 active awards presented by the Trust:

The **Master's Award**, the award and topic chosen by the Master

Six **Armed Forces Awards**:

No.22 Group RAF Award for an outstanding educator/trainer from the group.

Three **Cadet Vocational Qualification Organisation Awards** to outstanding volunteer adult leaders in Front Line Management (one from each of the Army Cadet Force, the RAF Air Cadets, and the Sea Cadets).

The **Defence Academy Award** for an outstanding educator.

The **RAEC & ETC Association** for an outstanding educator.

Four donor-named awards, bursaries in dedicated fields generously funded by individual Liverymen:

Geoffrey Bond Award in Art

Mary Lou Carrington Award for a businesswoman who has made a significant contribution to education

Keith Hutton Legacy Award for Theatre and Performing Arts

Peter Warren Award for Engineering in partnership with City and Guilds

Two **Educators Trust - City & Guilds joint-funded bursaries** in vocational training

One **Educators Trust -Prisoners' Education Trust** joint-funded award for The Prison Educator of the Year.

Eight **Inspirational Educator Awards**, awarded to impressive and inspirational educators in the field under a theme chosen every year by the Trustees. It was decided to focus on educational excellence in challenging and unconventional settings. In 2020-21 the theme selected was environmental education. The awards are used by winners to pursue professional development in their fields. The Trust has a panel of three expert judges chaired by the Trust Chairman to adjudicate and approve the awards against defined criteria. The judges have extensive knowledge of and experience in quality assurance, evaluation and assessment. This year a new role of Specialist Adviser was created, to provide the judges with advice on subject knowledge and pedagogy. This was very successful, and the Trustees decided to retain it for future years.

A review of the Memorandum of Understanding with City & Guilds (C&G) was conducted and concluded that the current format for the three match-funded bursaries was not meeting its objectives. A new format was agreed to jointly fund a Peer Advisor Programme in prisons delivered by St Giles Trust. This will provide a skills development programme in mental health and digital skills among the prison population, undertaken by peer advisors. Since the training for each group lasts three months, the funding will reach many more trainers than the previous bursaries. Liveryman Peter Warren agreed to transfer his annual bursary to the new scheme with C&G for want of quality candidates for his existing engineering award. A new MoU was drawn up and the scheme started in May 2021.

The Awards Dinner for the presentation of the 2020-21 awards at a Livery Hall was planned for 30th April 2021. Every winner and every nominator had accepted the invitation and expressed excitement about the event. Unfortunately, the lockdown following the pandemic COVID-19 prevented this being held. Winners and nominees were invited to the next Livery dinner allowed by Covid regulations.

A similar postponement was made necessary of the Trust's annual seminar, due to lockdown. However, Trustees sought an alternative way of celebrating the outstanding achievements of educators in the increasingly important area of environmental education. Winners agreed to feature in an online Zoom event by presenting their work through video clips, still photographs, power points, artwork and so on. It closed on a high with a challenging speech by national expert, Prof Tim Lang, who emphasised that environmental education, while valuable, cannot alone solve the environmental issues the Earth faces. The winners came from all over England and their projects were varied from wetlands and the Cornish coast to farm schools and urban green spaces. Over 40 people joined the event and more watched the recording subsequently. Requests have been made for the Trust to repeat this type of online showcase for winners in the future.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Headway has been made with the 2020-21 priorities:

- A major priority was the challenge of continuing the Trustees' charitable activities under the conditions of Covid regulations. Zoom was used for board meetings but also for a considerable number of informal meetings to progress business. A main obstacle was that educational establishments, mainstream provision and charities, had skeleton staff duty rotas, and email communication was slow and often lost. Since most of the preparatory work for our awards is persuading such organisations to nominate candidates for our awards, this was made very difficult and arduous. As a result, the number of nominations was lower than previous years, but the quality was maintained. The only award that failed to be delivered was our Prison Educator of the Year award, because education services in prisons were discontinued during the pandemic.
- The development of the new professional development grant fund has been undertaken by a Task Group of Trustees. Unlike other awards schemes organised by the Trust, this is not focused on any particular academic subject or professional discipline, and it does not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full- or part-time employees or free-lance, from any sector of education and training. The only condition is that they must demonstrate how the grants of up to £750 will be used to pursue development opportunities that will support and enrich their creativity, educational skills and knowledge in their professional field. The new grant fund was launched on 1 October 2021.
- The period of financial support from a donor for the Award in Art has come to an end. However, the Trustees agreed to maintain and fund a dedicated award for education in this field but broadened its scope to Art and Design. Specialist colleges will be invited to nominate outstanding candidates from their education staff, full- or part-time or tutor practitioners.
- The resignation of the Honorary Secretary because of the pressure of his professional employment, meant that the recruitment of a replacement was a priority for the Trustees. An appointment was made in June 2020 of an excellent candidate, a charity and education lawyer.
- Headway has been made in increasing the awareness of members of the Worshipful Company of Educators of the tradition of philanthropy in the livery movement. The Master of the Company this year has been very supportive and made reference to the charitable work of the Trust in several of his speeches. There has been an increase in donations from members and an improved completion rate of Gift Aid Forms. However, only a minority of Company members have completed Gift Aid forms and the Trust will continue its efforts to increase both donations and Gift Aid.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

FINANCIAL REVIEW

Financial Review

The Trust continues to appeal for donations separately from the notification for quarterage. Members of the Company are reminded of the expectation of charitable activities of livery companies. The impact of awards and bursaries on previous winners is highlighted. The total donated to the Trust by members of the Company during 2020-2021 was £10,042. The number of members paying by monthly standing order during the year increased from nine to nineteen, with a number of members making a one-off donation. This sum does not include Gift Aid.

Investment & Reserves Policy

The Trustees' policy for investment is to maximise the total return. The Trustees aim to build and then maintain reserves of £1 million to preserve the continuity of the Trust for the foreseeable future.

The current policy, level of investment and risk appetite is considered to be appropriate by the Trustees to enable the Trust to build its reserves and continue with its grant funding programme.

This policy was reviewed and agreed by the Trustees during the year.

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

The main concern for the immediate future is the successful launch and delivery of the Professional Development Grant Scheme as it is new venture in types of charitable activity aimed at a wider and more diverse constituency. The first year will be treated as a pilot, evaluated and amended as appropriate. Focusing on **practising educators** in any subject in any sector of education will make the grant fund highly distinctive among livery companies, as will its reach to education professionals in the regions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitution of a charitable incorporated organisation.

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to The Educators' Trust (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The members of the Trust are the Trustees for the time being.

The Trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust has a minimum of three and a maximum of twelve trustees. The Trust currently has ten trustees who are appointed by the other trustees for a term of three years. Since 31st March 2021 four new trustees have been appointed and a fifth has been reappointed for a further term. The new trustees were recruited from amongst the members of the Worshipful Company of Educators. An analysis was undertaken to identify the skills needed. The vacancies were advertised to all members of the Company via its newsletters. Applications were invited and the Trustees evaluated the applications based on the advertised criteria. Appointments were confirmed by the Trustees at a properly convened meeting.

Trustee meetings are held quarterly and this year were held via Zoom technology due to the Covid pandemic.

The Master, the Immediate Past Master and the Clerk of the Worshipful Company of Educators are invited to attend Trust meetings ~~ex-officio along with the previous Chair of the Trust who was given the title, emeritus custodas, for her~~ knowledge of the history of the Trust. The Honorary Treasurer and Honorary Secretary also attend trustee meetings as officers of the Trust. Other than the Trustees, all other attendees do so in a non voting capacity.

New Trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the Worshipful Company of Educators. The Trustees keep up to date with regulations the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted and no complaints have been received for the period covered by this report. The Chairman and the Honorary Treasurer attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance, new issues in charity investment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179353

Principal address

8 Little Trinity Lane
London
EC4V 2AN

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

N Bence-Trower (appointed 21/5/2020)
S Cousin
D Skidmore (appointed 2/4/2021)
B Bader (appointed 2/4/2021)
P R Williams CBE
J Somerville Chairman
D Hopkin
P Bowers Isaacson (appointed 2/4/2021)
Y Burne OBE (resigned 30/4/2021)
S Denny (resigned 25/7/2021)
D Taylor (resigned 30/4/2021)
A Willenbruch (resigned 25/7/2021)
B Ward (appointed 1/9/2021)
E Weaver (appointed 1/9/2021)

Honorary Secretary

G Stanfield (resigned 31/7/2020)
M Burnige (appointed 1/8/2020)

Honorary Treasurer

S Denny (resigned 25/7/2021)
M Collins (appointed 1/8/2021)

Bankers

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

Independent Examiner

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THE EDUCATORS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document. 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.

Approved by order of the board of trustees on 25th Jan 22 and signed on its behalf by:


Jennifer Somerville - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EDUCATORS TRUST**

Independent examiner's report to the trustees of The Educators Trust

I report to the charity trustees on my examination of the accounts of The Educators Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Sophie Grant
ACCA
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 25/01/2022

THE EDUCATORS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	11,014
Investment income	3	16,176
Total		<u>27,190</u>
 EXPENDITURE ON		
Charitable activities		
Educators' Trust		10,925
Net gains on investments		63,013
NET INCOME		<u>79,278</u>
 RECONCILIATION OF FUNDS		
Total funds brought forward		<u>385,517</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>464,795</u></u>


The notes form part of these financial statements

THE EDUCATORS TRUST

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments	5	387,446
CURRENT ASSETS		
Cash at bank		78,549
CREDITORS		
Amounts falling due within one year	6	(1,200)
NET CURRENT ASSETS		<u>77,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>464,795</u>
NET ASSETS		<u>464,795</u>
FUNDS	7	
Unrestricted funds		<u>464,795</u>
TOTAL FUNDS		<u>464,795</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th Jan 22 and were signed on its behalf by:


James Somerville - Trustee

The notes form part of these financial statements

THE EDUCATORS TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	£
Sundry donations	7,965
Sundry donations - Trustees	2,077
Gift aid	972
	<hr/>
	11,014
	<hr/>

THE EDUCATORS TRUST

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

3. INVESTMENT INCOME

Investment income	£ <u>16,176</u>
-------------------	--------------------

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	324,433
Revaluations	<u>63,013</u>
At 31 March 2021	<u>387,446</u>
NET BOOK VALUE	
At 31 March 2021	<u>387,446</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>387,446</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ <u>1,200</u>
------------------	-------------------

7. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	385,517	79,278	464,795
TOTAL FUNDS	<u>385,517</u>	<u>79,278</u>	<u>464,795</u>

THE EDUCATORS TRUST

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

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,190	(10,925)	63,013	79,278
TOTAL FUNDS	<u>27,190</u>	<u>(10,925)</u>	<u>63,013</u>	<u>79,278</u>

8. RELATED PARTY DISCLOSURES

The following entity is considered to be a related party to the Charity:

The Worshipful Company of Educators

During the year the Trustees donated a total of £2,077 (2020: nil) to the Charity.

There were no other related party transactions during the year.

THE EDUCATORS TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Sundry donations	7,965
Sundry donations - Trustees	2,077
Gift aid	972
	<u>11,014</u>
Investment income	
Investment income	16,176
	<u>27,190</u>
EXPENDITURE	
Charitable activities	
Prizes and awards	4,140
Support costs	
Governance costs	
Auditors' remuneration	1,200
Educators Company administration fee	4,000
Other costs	828
Trust fund booklet	258
Professional fees	499
	<u>6,785</u>
Total resources expended	<u>10,925</u>
Net income	<u><u>16,265</u></u>

This page does not form part of the statutory financial statements

