

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 black ink, reading "Jennifer Somerville", with a horizontal line drawn underneath it.

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		(3,408)	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	<u>2,876</u>	<u></u>
		73,940	78,549
CREDITORS (Amounts falling due within one year)			
Creditors accrual	5	<u>0</u>	<u>1,200</u>
		0	1,200
		73,940	77,349
NET ASSETS		<u>490,052</u>	<u>464,795</u>
FUNDS OF THE CHARITY			
General Fund	6	<u>490,052</u>	<u>464,795</u>
TOTAL CHARITY FUNDS		<u>490,052</u>	<u>464,795</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
	<u>13,519</u>	<u>11,014</u>

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
	<u>19,567</u>	<u>10,925</u>

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	<u>0</u>	<u>0</u>
	387,446	324,433
Revaluations - Unrealised investment gain/(loss)	<u>28,666</u>	<u>63,013</u>
Market value at 31 March 2022	<u>416,112</u>	<u>387,446</u>

The investments were held in the UK

	2022	2021
	£	£
4. DEBTORS		
Amounts owed by related parties (see note 7)	0	0
Accruals	<u>2,876</u>	<u>0</u>
	<u>2,876</u>	<u>-</u>

5. CREDITORS		
Independent Examiner Fee - Accrual	<u>0</u>	<u>1,200</u>
	<u>-</u>	<u>1,200</u>

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	<u>464,795</u>	<u>16,159</u>	<u>19,567</u>	<u>28,666</u>	<u>-</u>	<u>490,052</u>

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 Comany 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.