

GLAMORGAN FURTHER EDUCATION TRUST FUND

LEWIS AND ALDWORTH

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER: 525509

Glamorgan Further Education Trust

The Glamorgan Further Education Trust Fund is a registered Charity intended to benefit those who have attended a secondary school in the area of the former County Council of Glamorgan.

Aims and Objectives

During 2023/24 the Glamorgan Education Trust Fund met its aims and objectives.

The aim of the Trustees, via the Education Trust Fund Sub-Committee, is to make education grant payments for charitable purposes in accordance with objectives and rules of the Fund.

The rules of the fund state that the annual income available for distribution during each academic year shall be the income accrued up to 31st March of the preceding financial year which shall be distributed during the following academic year providing that applications of sufficient merit are received to make such a distribution possible.

Payment of grants is the sole activity and the income from the Trust Fund is intended to benefit:

(a) those attending approved courses not provided for under the normal award scheme,
including professional and technical courses; and

(b) towards the purchase of outfits , clothing, tools, instruments or books for those leaving school or college to assist their entry into a profession, trade or calling.

A copy of the objects and rules of the Trust Fund are attached at the end of this report.

Review of Financial Activities.

The Cash Fund balance as at 31st March 2023 was £472,018.

The Charity made grant payments of £22,294 to individuals during 2023/24, out of a total expenditure of £40,221.

Investment income generated was £83,193 therefore the surplus of income over expenditure for 2023/24 was £42,972.

Due to a fund closure, there was an investment repayment of £477,943 received during 2023/24.

The Cash fund balance as at 31st March 2024 is £992,933.

The value of investments held at 31st March 2024 is £1,334,362.

Report of the independent examiner to the trustees of Glamorgan Further Education Trust Fund Lewis and Aldworth

I report on the accounts of Glamorgan Further Education Trust Fund Lewis and Aldworth for the year ended 31st March 2024, which are set out on pages 1 to 4.

Respective responsibilities of trustee[s] and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

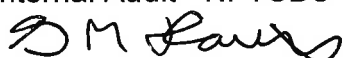
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Davies
Internal Audit - NPTCBC



Date

11/07/2024.