

Registered No 3503533 (England and Wales)
Registered Charity No. 1070500

FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

THURSDAY



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**FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES AND OTHER INFORMATION**

Founder President

Mrs V Riches

Directors and Trustees

Mr A Cornell
Mrs V Riches
Betty, Lady Grantchester
Dr J K Guly
Mr G E Hester
Mr S J Ling FCA
Dr T Stammers
Mr R Whelan

Chairman

Mr A Cornell

Vice Chairman

Mr G E Hester

Director

Mr N Wells

Company Secretary

Mr S J Ling FCA

Treasurer

Mr S J Ling FCA

Office address

Jubilee House, 19-21 High Street,
Whitton, Twickenham TW2 7LB

Auditors

Ledger Sparks Limited
Airport House
Suite 42-45
Purley Way
Croydon
Surrey
CR0 0XZ

FAMILY EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9
Auditors' report	10

FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2007. The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, Governance and Management

The Charity is incorporated as a company limited by guarantee with a Memorandum and Articles of Association.

The Trustees during the year are listed on the preceding page. In addition to the Trustees listed, Mr P D Riches served as a Trustee and as Company Secretary until his death on 15 December 2007. The Trustees wish to place on record their indebtedness to Mr Riches for his faithful service over many years.

An Executive Committee, which includes all the Trustees, manages the Trust. In addition to the Trustees, the following were members of the Executive Committee during the year:

Mrs A Allen
Mrs A Lines
Mrs G White
Mrs F Wyatt

All the members of the Executive Committee are members of the Company but have no beneficial interest.

Trustees and members of the Executive Committee are elected at the Annual General Meeting of the Company and may serve for three years without being re-elected.

The Trustees meet once every quarter and receive reports from the Chairman, the Director, who is responsible for the day to day running of the Charity, and from the Honorary Treasurer. There is one other member of staff – an administrative and research assistant.

There are no connected charities.

The Trustees have reviewed the risks facing the Charity and taken appropriate steps to ensure that the effects of the occurrence of any risk are mitigated or eliminated.

Statement of Trustees' Responsibilities

Company and Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 and the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

Objectives and Activities

The principal objects of the Charity are

- 1 To establish, carry out and promote research into the social, medical and psychological consequences of sexual behaviour and to publish and disseminate the information and data obtained therefrom
- 2 To establish, carry out and promote research into the family founded on marriage and to publish and disseminate information and data obtained therefrom

The Annual General Meeting and Conference featured addresses by Professor Brenda Almond on 'The Fragmenting Family Is the family just a social construct?' and Judge John Curran on 'The Role of the Family in Preventing Young People from Getting Into the Criminal Justice System'

The Trust continued to monitor trends in society affecting the family and the welfare of children and young people. During the course of the year, the Trust responded to several consultations and inquiries, including

- the London Borough of Richmond review of Sex and Relationships Education in the Youth Service,
- the Conservative Party Commission on Social Workers,
- the Department for Education and Skills consultation on the Definition of Full-Time Education in Independent Schools,
- the Charity Commission Consultation on Draft Public Benefit Guidance,
- the Call for Evidence by the Joint Committee on the Draft Human Tissue and Embryos Bill,
- the Department for Children, Schools and Families consultation on the Draft ContactPoint Guidance,
- the Department for Education and Skills consultation on Home Education Guidelines,
- the Department for Children, Schools and Families Section 58 of Children Act 2004 Review (Consultation),
- the Discrimination Law Review A Framework for Fairness Proposals for a Single Equality Bill for Great Britain,
- the Department for Children, Schools and Families consultation on the Definition of an Independent School,
- the Sentencing Guidelines Council Consultation Guideline, 'Overarching Principles Assaults on children and Cruelty to a child'

The Trust published four issues of the *Family Bulletin*, covering a range of issues related to the family and the welfare of children and young people

In June, the Trust published the second in its series of health education leaflets, *HPV and You*, intended for distribution in doctors' surgeries and health clinics. Later in the summer, the Trust produced a leaflet for young people entitled *Why Save Sex?* which has been mailed to schools and other youth settings. During December, the Trust released the second publication in its 'Respect for Parents' series, entitled, *Waking Up to the Morning-After Pill*

Achievement and performance

The achievements during the year are as outlined in the preceding section. The need for society to support the family unit is recognised by many commentators. The Trustees seek to increase the influence of our researched and well-informed approach insofar as can be achieved within the limits of the resources available to the Charity

FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

Financial review

The Trust continues to operate and fund its activities on the basis of donations, legacies, membership subscriptions and covenants as well as from the sale of educational literature. During the year the Trust received one generous donation of £15,000 from a donor that has supported us regularly in recent years.

During 2007, income exceeded expenditure by £34,948. Both remained at a similar level to the previous year. However the value of the investment portfolio reduced by £4,025. The Trustees continue to seek ways of increasing the membership base.

The Trustees seek to increase the Charity's reserves by at least £5,000 per annum out of normal activities, and by the amount of any major grants or donations received specified or designated to be for endowment purposes, to a point at which basic running costs can be met from investment income. This would enable additional research projects to be undertaken on a regular basis from annual donations. To reflect this aspiration, the Trustees have designated part of the reserves as an endowment fund, comprising the investments and certain long term deposits. A further £94,708 was transferred to this Fund during the year and it now stands at £293,441. These funds are invested as part of our unrestricted funds.

The Trustees have considered the most appropriate policy for investing funds and have found that common investment funds for charities meet their requirements to generate both income and capital growth. The Trustees consider that the long-term return on the investments is satisfactory.

Plans for the future

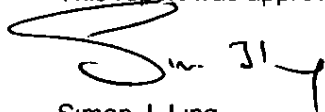
The Trustees intend to continue to promote the Charity's principal objects as set out above by publishing leaflets, reports and books on topics that are of relevant and current interest and to monitor social and political trends and comment thereon in accordance with such objects.

Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Ledger Sparks Limited be reappointed as auditors of the company will be put to the Annual General Meeting.

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



Simon J Ling
Secretary

2 June 2008

FAMILY EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2007

	Notes	2007 £	2006 £
Incoming resources from generated funds			
Donations and grants		56,746	52,089
Gift aided donations		22,266	18,596
Legacies		2,377	6,668
Income tax recoverable		6,591	5,790
Other income		1,660	13,844
Interest received		10,537	3,376
Investment income		<u>1,320</u>	<u>904</u>
		<u>101,497</u>	<u>101,267</u>
Incoming resources from charitable activities			
Sales and hire of videos		170	218
Sales of publications		<u>4,008</u>	<u>2,623</u>
		<u>4,178</u>	<u>2,841</u>
Total incoming resources		<u>105,675</u>	<u>104,108</u>
Resources expended			
Direct charitable expenses			
Video production		97	85
Printing publications		4,329	5,699
Research, premises and promotional costs	2	<u>64,471</u>	<u>60,957</u>
		68,897	66,741
Governance costs	3	<u>1,830</u>	<u>1,812</u>
Total resources expended		<u>70,727</u>	<u>68,553</u>
Net income/(expenditure) for the year		34,948	35,555
Statement of other recognised gains			
Change in market value of investments		<u>(4,025)</u>	<u>13,111</u>
Net movement in funds		30,923	48,666
Fund balances brought forward at 1 January		<u>298,258</u>	<u>249,592</u>
Fund balances carried forward at 31 December	9	<u>£ 329,181</u>	<u>£ 298,258</u>

The notes on pages 6 - 9 form part of these accounts

FAMILY EDUCATION TRUST

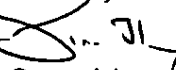
BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	500	666
Investments	6	199,959	157,760
Deposits		<u>93,482</u>	<u>100,071</u>
		<u>293,941</u>	<u>258,497</u>
Current assets			
Stocks		4,794	3,549
Debtors	7	10,922	5,989
Bank balances		<u>20,523</u>	<u>33,176</u>
		36,239	42,714
Liabilities amounts falling due within one year	8	<u>999</u>	<u>2,952</u>
Net current assets		<u>35,240</u>	<u>39,762</u>
Total assets less current liabilities		<u>£ 329,181</u>	<u>£ 298,259</u>
The funds of the charity	9		
General fund		87,598	99,526
Designated endowment fund		<u>241,583</u>	<u>198,733</u>
		<u>£ 329,181</u>	<u>£ 298,259</u>

Approved by the Board of Trustees on 2 June 2008 and signed on their behalf by

X 
Arthur Cornell
Chairman


Simon J Ling
Hon Treasurer

The notes on pages 6 - 9 form part of these accounts

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention except for the inclusion of investments at market value, and in accordance with the Statement of Recommended Practice for Charities

1.2 Donations legacies and other voluntary income

Income is included on the basis of amounts received, without accounting for amounts promised, pledged or accrued but not received, except for tax refunds due in respect of covenanted and gift aid income received

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on Office Equipment at 25% per annum on the reducing balance in order to write off the cost less estimated residual value of each asset over its expected useful life

1.4 Investments

Fixed asset investments are stated at their open market value at the accounting date

1.5 Stock

Stock of publications and videos for resale is valued at the lower of cost and net realisable value. Cost comprises printing or reproduction costs only and excludes payments to authors or video production costs

1.6 Unrestricted funds

Incoming resources receivable or generated for the objects of the Charity without further specified purpose are available as general funds

1.7 Restricted funds

Incoming resources to be used for purposes specified by the donor. Expenditure which meets the criteria is charged to the fund together with a fair allocation of management and support costs

1.8 Designated funds

Unrestricted funds earmarked by the Trustees for specific purposes

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

2 Research, premises and promotional costs	2007	2006
	£	£
Wages and National Insurance	41,776	39,781
Rent, rates and other property expenses	7,736	8,539
Travelling	208	97
Telephone	833	796
Stationery	1,993	1,302
Postage	5,189	3,602
General office expenses	581	480
Conference expenses	1,873	2,024
Advertising and promotion	310	-
Printing bulletin	3,336	3,453
Consultancy and research	112	412
Sundries	524	471
	<u>£ 64,471</u>	<u>£ 60,957</u>

3 Governance costs	2007	2006
	£	£
Committee expenses	141	90
Insurance	383	388
Audit fee	1,058	999
Legal expenses	-	-
Bank charges	82	113
Depreciation of equipment	166	222
	<u>£ 1,830</u>	<u>£ 1,812</u>

4 Staff costs

No trustees received any remuneration or reimbursement of expenses during the year

	2007	2006
	£	£
Employment costs		
Wages and salaries including Employer's National Insurance contributions	<u>£ 41,776</u>	<u>£ 39,781</u>
 The average number of staff employed during the year was	 1 70	 1 75

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

5 Tangible fixed assets

	Office equipment	
	2007	2006
	£	£
Cost		
At 1 January	1,469	1,469
Additions	-	-
Cost of disposals	-	-
At 31 December	<u>1,469</u>	<u>1,469</u>
Depreciation		
At 1 January	803	581
Charge for the year	166	222
Eliminated on disposals	-	-
At 31 December	<u>969</u>	<u>803</u>
Net book value		
At 31 December	<u>£ 500</u>	<u>£ 666</u>

6 Fixed asset investments

	2007	2006
	£	£
Listed investments		
At 1 January	157,760	118,836
Additions	46,224	25,813
Change in market value	<u>(4,025)</u>	<u>13,111</u>
Market value at 31 December	<u>£ 199,959</u>	<u>£ 157,760</u>
Historical cost at 31 December	<u>£ 165,279</u>	<u>£ 119,055</u>

7 Debtors

	2007	2006
	£	£
Debtors for sale of videos and publications	307	39
Rent deposit	2,012	2,012
Tax recoverable	6,591	3,938
Prepaid expenses	<u>2,012</u>	<u>-</u>
	<u>£ 10,922</u>	<u>£ 5,989</u>

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

8 Creditors' amount falling due within one year

	2007 £	2006 £
Accruals	<u>999</u>	<u>2,952</u>
	<u>£ 999</u>	<u>£ 2,952</u>

9 Analysis of funds and allocation of assets

The Trustees have designated part of the general unrestricted funds to be an endowment fund, to be invested on a long term basis. The income from these investments will be used primarily for the governance of the charity and then for general charitable purposes.

The amount and assets transferred to the designated endowment fund at 31st December were as follows

	2007 £	2006 £
Investments	42,199	157,760
Deposits	<u>651</u>	<u>40,973</u>
	42,850	198,733
Fund brought forward	<u>198,733</u>	<u>-</u>
Fund carried forward	<u>£ 241,583</u>	<u>£ 198,733</u>

**FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FAMILY EDUCATION TRUST**

We have audited the accounts of Family Education Trust for the year ended 31st December 2007 set out on pages 4 to 8. These accounts have been prepared under the accounting policies set out on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As described on page 1, the Trustees, who are also the directors of Family Education Trust for the purposes of company law, are responsible for the preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the accounts, if the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the Trust is not disclosed.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Trust's affairs at 31st December 2006 and of its incoming resources and application of resources in the year then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the accounts.

Ledger Sparks Limited

Chartered Certified Accountants
Registered Auditor

2 June 2008

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