

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 2008

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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
Dr J Lim
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

Ledgers Limited
Airport House
Lancaster Suite 8
Purley Way
Croydon
Surey
CR0 0XZ

FAMILY EDUCATION TRUST

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**FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2008. 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.

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 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 – a research and administrative 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 2008

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 Mrs Irina Tyk on 'Education and the Culture' and Mr Ray Lewis on 'Rites of passage in a modern age'.

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 HM Treasury and HM Revenue & Customs consultation on Income Shifting: a consultation on draft legislation;
- the Department for Children, Schools and Families Sex and Relationship Education Review;
- the Department for Children, Schools and Families consultation on the Revised Statutory Guidance for local authorities in England to identify children not receiving a suitable education;
- the Independent Review of Personal, Social, Health and Economic Education.

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.

Throughout the year the Trust closely followed the progress of the Human Fertilisation and Embryology Bill and prepared a briefing on the importance of fatherhood which was mailed to MPs in advance of a key House of Commons debate during May. Copies of the Trust's publication, *Waking Up to the Morning-After Pill*, were mailed to Primary Care Trusts, to parliamentarians, and to superintendent pharmacists at major supermarkets and pharmacy chains.

The Trust continued to offer advice and support to parents, teachers and school governors, particularly in relation to growing concern about the character of sex education provision in schools.

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 2008

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 2008, income exceeded expenditure by £38,163. Both remained at a similar level to the previous year. However the value of the investment portfolio reduced by £40,862.

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 £17,815 was transferred to this Fund during the year and it now stands at £218,536 after investment value changes. 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

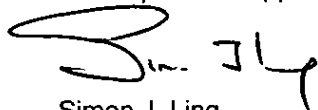
The Trustees intend to continue to promote the Charity's principal objects as set out above by publishing leaflets, reports and books on topics that are of relevant and current interest, to monitor social and political trends and comment thereon in accordance with such objects, and to offer advice and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

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

11 May 2009

FAMILY EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	2008 £	2007 £
Incoming resources from generated funds			
Donations and grants		53,189	56,746
Gift aided donations		23,283	22,266
Legacies		-	2,377
Income tax recoverable		7,292	6,591
Other income		4,409	1,660
Interest received		10,200	10,537
Investment income		4,037	1,320
		<u>102,410</u>	<u>101,497</u>
Incoming resources from charitable activities			
Sales and hire of videos		39	170
Sales of publications		2,764	4,008
		<u>2,803</u>	<u>4,178</u>
Total incoming resources		<u>105,213</u>	<u>105,675</u>
Resources expended			
Direct charitable expenses			
Video production		43	97
Printing publications		1,940	4,329
Research, premises and promotional costs	2	63,285	64,471
		<u>65,268</u>	<u>68,897</u>
Governance costs	3	<u>1,781</u>	<u>1,830</u>
Total resources expended		<u>67,049</u>	<u>70,727</u>
Net income/(expenditure) for the year		38,164	34,948
Statement of other recognised gains			
Change in market value of investments		<u>(40,862)</u>	<u>(4,025)</u>
Net movement in funds		(2,698)	30,923
Fund balances brought forward at 1 January		<u>329,181</u>	<u>298,258</u>
Fund balances carried forward at 31 December	9	<u>£ 326,483</u>	<u>£ 329,181</u>

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

FAMILY EDUCATION TRUST

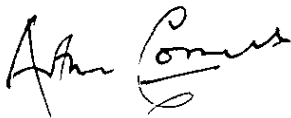
BALANCE SHEET

AS AT 31 DECEMBER 2008

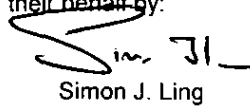
	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	375	500
Investments	6	176,356	199,959
Deposits		<u>117,477</u>	<u>93,482</u>
		<u>294,208</u>	<u>293,941</u>
Current assets			
Stocks		3,662	4,794
Debtors	7	11,219	10,922
Bank balances		<u>18,446</u>	<u>20,523</u>
		33,327	36,239
Liabilities: amounts falling due within one year	8	<u>1,052</u>	<u>999</u>
Net current assets		<u>32,275</u>	<u>35,240</u>
Total assets less current liabilities		<u>£ 326,483</u>	<u>£ 329,181</u>
The funds of the charity	9		
General fund		107,863	87,598
Designated endowment fund		<u>218,620</u>	<u>241,583</u>
		<u>£ 326,483</u>	<u>£ 329,181</u>

Approved by the Board of Trustees on 11 May 2009 and signed on their behalf by:

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 2008

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 2008

2 Research, premises and promotional costs	2008	2007
	£	£
Wages and National Insurance	39,321	41,776
Rent, rates and other property expenses	11,009	7,736
Travelling	102	208
Telephone	880	833
Stationery	1,615	1,993
Postage	3,321	5,189
General office expenses	808	581
Conference expenses	1,833	1,873
Advertising and promotion	324	310
Printing bulletin	3,336	3,336
Consultancy and research	514	112
Sundries	222	524
	<u>£ 63,285</u>	<u>£ 64,471</u>

3 Governance costs	2008	2007
	£	£
Committee expenses	90	141
Insurance	397	383
Audit fee	1,105	1,058
Legal expenses	-	-
Bank charges	64	82
Depreciation of equipment	125	166
	<u>£ 1,781</u>	<u>£ 1,830</u>

4 Staff costs

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

	2008	2007
	£	£
Employment costs		
Wages and salaries including Employer's National Insurance contributions	<u>£ 39,321</u>	<u>£ 41,776</u>
The average number of staff employed during the year was	1.50	1.70

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2008

5 Tangible fixed assets

	Office equipment	
	2008	2007
	£	£
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	969	803
Charge for the year	125	166
Eliminated on disposals	-	-
At 31 December	<u>1,094</u>	<u>969</u>
Net book value		
At 31 December	<u>£ 375</u>	<u>£ 500</u>

6 Fixed asset investments

	2008	2007
	£	£
Listed investments		
At 1 January	199,959	157,760
Additions	17,259	46,224
Change in market value	<u>(40,293)</u>	<u>(4,025)</u>
Market value at 31 December	<u>£ 176,925</u>	<u>£ 199,959</u>
Historical cost at 31 December	<u>£ 182,538</u>	<u>£ 165,279</u>

7 Debtors

	2008	2007
	£	£
Debtors for sale of videos and publications	30	307
Rent deposit	2,012	2,012
Tax recoverable	7,165	6,591
Prepaid expenses	<u>2,012</u>	<u>2,012</u>
	<u>£ 11,219</u>	<u>£ 10,922</u>

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2008

8 Creditors: amount falling due within one year

	2008 £	2007 £
Accruals	1,052	999
	<u>£ 1,052</u>	<u>£ 999</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 changes to the designated endowment fund for the year were as follows:
as follows:

	2008 £	2007 £
Transfer to/from General Fund	17,815	46,875
Investment revaluation	(40,862)	(4,025)
	(23,047)	42,850
Fund brought forward	<u>241,583</u>	<u>198,733</u>
Fund carried forward	<u>£ 218,536</u>	<u>£ 241,583</u>

The fund is now represented by the following assets

Investments	176,356	199,959
Deposits	<u>42,180</u>	<u>41,624</u>
	<u>£ 218,536</u>	<u>£ 241,583</u>

The movements on General Fund were as follows:

Fund brought forward	87,598	99,525
Net income/(expenditure) for the year	<u>38,164</u>	<u>34,948</u>
	125,762	134,473
Less transfer to designated endowment	<u>17,815</u>	<u>46,875</u>
	<u>£ 107,947</u>	<u>£ 87,598</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 2008 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 2008 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.

Ledgers Limited


Chartered Certified Accountants
Registered Auditor

12 May 2009

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Purley Way, Croydon
Surrey CR0 0XZ