

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 2013

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

Founder President

Mrs V Riches

Directors and Trustees

Mrs S Carter
Mr A Cornell
Mrs V Riches
Betty, Lady Grantchester
Mr G E Hester
Dr J Lim
Mrs A Lines
Mr S J Ling FCA
Dr J Maxwell
Dr T Stammers
Mrs F Wyatt

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

Independent Examiner

MHR Consultancy Ltd
Minster House
126a High Street
Whitton
Twickenham
Middlesex
TW2 7LL

A Company Limited by Guarantee No 3503533

Registered charity no: 1070500

FAMILY EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent Examiner's report	4
Statement of financial activities	5
Balance sheet	5
Notes to the financial statements	7 - 10

**FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2013. 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 2006 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.

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

Trustees 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 2006 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.

Objectives and Activities

The principal objects of the Charity are:

1. To establish, carry out and promote research into the family founded on marriage and to publish and disseminate information and data obtained therefrom.
2. 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.

FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The Annual General Meeting and Conference featured addresses by Jonas Himmelstrand on "Busting the myths of Swedish family policies" and Dr Sharon James on "What is marriage?".

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 Scottish Government's consultation on the Marriage and Civil Partnership (Scotland) Bill
- the Department for Education consultation on the Reform of the National Curriculum in England
- the Department for Education, National Curriculum Review: New programmes of study and attainment targets from September 2014
- the Scottish Parliament Equal Opportunities Committee, Call for evidence on the Marriage and Civil Partnership (Scotland) Bill
- the HM Treasury and HM Revenue & Customs paper, Tax-Free Childcare: consultation on design and operation
- the Scottish Government draft guidance on the Conduct of Relationships, Sexual Health and Parenthood Education in Scottish schools
- the Office for National Statistics consultation on User requirements for marriage, divorce and civil partnership statistics given the introduction of marriage of same sex couples.

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 the course of the year, the Trust released a new online teaching resource, *A Brief History of Marriage* by John de Waal, a leaflet on alcohol aimed at a youth readership entitled *The Sober Truth*, and a booklet, *The Meaning of Marriage: How the sexual revolution has changed our understanding of society's basic building block* by Dr Sharon James. It also presented oral evidence before the Scottish Parliament Equal Opportunities Committee on the Marriage and Civil Partnership (Scotland) Bill and has continued to actively support the Coalition for Marriage.

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 the Trust's researched and well-informed approach insofar as can be achieved within the limits of the resources available to the Charity.

Public benefit

The Trustees have had regard to the guidance published by the Charity Commissioners on the matter of public benefit. The objectives of the Trust are directed towards the improvement of Society through better understanding of the advantages of and threats to the stability of family life, thereby benefiting society as a whole and young people in particular.

FAMILY EDUCATION TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013, income exceeded expenditure by £5,978 (2012 £9,372). Furthermore the value of the investment portfolio increased by £73,542 (2012 £37,899). Investment income is showing the benefits of the Trust's policy of increasing its designated endowment fund on a regular basis.

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 £10,000 (2012 £15,000) was transferred to this Fund during the year and it now stands at £544,799 (2012 £461,256) after investment value changes. These funds are invested as part of the Trust's 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

Independent Examination

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

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



Simon J. Ling
Secretary

12-May 2014

**Independent examiner's report to the trustees on the unaudited financial statements of
Family Education Trust.**

I report on the accounts of Family Education Trust for the year ended 31st December 2013 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's statement

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 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

(i) which gives me reasonable cause to believe that in any material respect the requirements:

to keep proper accounting records in accordance with section 221 of the Companies Act 1985; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 226(A) of the Companies Act 1985 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



MHR Consultancy Limited
Minster House, 126a High Street
Whitton
TWICKENHAM
Middlesex
TW20 7LL

12 May 2014

FAMILY EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2013

	Notes	2013 £	2012 £
Incoming resources from generated funds			
Donations and grants		56,298	67,822
Gift aided donations		21,706	17,829
Legacies		-	-
Income tax recoverable		3,665	4,591
Other income		1,520	1,358
Investment income		15,914	15,021
		<u>99,103</u>	<u>106,621</u>
Incoming resources from charitable activities			
Sales and hire of videos		-	8
Sales of publications		2,881	850
		<u>2,881</u>	<u>858</u>
Total incoming resources		<u>101,984</u>	<u>107,479</u>
Resources expended			
Direct charitable expenses			
Video production		5	9
Printing publications		2,834	1,486
Grants paid		-	10,000
Research, premises and promotional costs	2	91,820	85,323
		<u>94,659</u>	<u>96,818</u>
Governance costs	3	<u>1,347</u>	<u>1,289</u>
Total resources expended		<u>96,006</u>	<u>98,107</u>
Net income/(expenditure) for the year		5,978	9,372
Statement of other recognised gains			
Change in market value of investments		<u>73,542</u>	<u>37,899</u>
Net movement in funds		79,520	47,271
Fund balances brought forward at 1 January		<u>530,764</u>	<u>483,493</u>
Fund balances carried forward at 31 December	9	<u>£ 610,284</u>	<u>£ 530,764</u>

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

FAMILY EDUCATION TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	5	815	582
Investments	6	514,798	431,256
Deposits		<u>56,971</u>	<u>56,840</u>
		<u>572,584</u>	<u>488,678</u>
Current assets			
Stocks		4,036	3,511
Debtors	7	8,123	7,651
Bank balances		<u>26,741</u>	<u>32,123</u>
		38,900	43,285
Liabilities: amounts falling due within one year	8	<u>1,200</u>	<u>1,200</u>
Net current assets		<u>37,700</u>	<u>42,085</u>
Total assets less current liabilities		<u>£ 610,284</u>	<u>£ 530,763</u>
The funds of the charity	9		
General fund		65,485	69,507
Designated endowment fund		<u>544,799</u>	<u>461,256</u>
		<u>£ 610,284</u>	<u>£ 530,763</u>

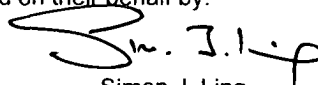
For the year ended 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act in respect to accounting records and for the preparation of accounts.

Approved by the Board of Trustees on 12 May 2014 and signed on their behalf by:

Not a director
Arthur Cornell
Chairman


Simon J. Ling
Hon Treasurer

The notes on pages 6 - 10 form part of these accounts

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2013

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 2013

2 Research, premises and promotional costs	2013	2012
	£	£
Wages and National Insurance	59,978	57,694
Rent, rates and other property expenses	10,137	10,050
Insurance	504	510
Travelling	582	430
Telephone	971	1,042
Stationery	2,940	1,206
Postage	7,124	4,672
General office expenses	1,708	1,516
Conference expenses	3,092	2,116
Advertising and promotion	1,620	1,948
Printing bulletin	2,516	3,113
Depreciation of equipment	272	194
Sundries	376	832
	<u>£ 91,820</u>	<u>£ 85,323</u>

3 Governance costs	2013	2012
	£	£
Committee expenses	140	119
Independent examination fee	<u>1,170</u>	<u>1,170</u>
	<u>£ 1,347</u>	<u>£ 1,289</u>

4 Staff costs

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

	2013	2012
	£	£
Employment costs		
Wages and salaries including Employer's National Insurance contributions	<u>£ 59,978</u>	<u>£ 57,694</u>
The average number of staff employed during the year was	2.00	2.00

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2013

5 Tangible fixed assets

	Office equipment	
	2013	2012
	£	£
At 1 January	2,433	2,069
Additions	<u>505</u>	<u>364</u>
At 31 December	<u>2,938</u>	<u>2,433</u>
Depreciation		
At 1 January	1,851	1,657
Charge for the year	272	194
Eliminated on disposals	<u>-</u>	<u>-</u>
At 31 December	<u>2,123</u>	<u>1,851</u>
Net book value		
At 31 December	<u>£ 815</u>	<u>£ 582</u>

6 Fixed asset investments

	2013	2012
	£	£
Listed investments		
At 1 January	431,256	383,357
Additions	10,000	10,000
Change in market value	<u>73,542</u>	<u>37,899</u>
Market value at 31 December	<u>£ 514,798</u>	<u>£ 431,256</u>
Historical cost at 31 December	<u>£ 362,822</u>	<u>£ 352,822</u>

7 Debtors

	2013	2012
	£	£
Debtors for sale of videos and publications	86	-
Rent deposit	2,012	2,012
Tax recoverable	4,013	3,627
Prepaid expenses	<u>2,012</u>	<u>2,012</u>
	<u>£ 8,123</u>	<u>£ 7,651</u>

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2013

8 Creditors: amount falling due within one year

	2013 £	2012 £
Accruals	<u>1,200</u>	<u>1,200</u>
	<u>£ 1,200</u>	<u>£ 1,200</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:

	2013 £	2012 £
Transfer to/from General Fund	10,000	15,000
Investment revaluation	<u>73,542</u>	<u>37,899</u>
	83,542	52,899
Fund brought forward	<u>461,256</u>	<u>408,357</u>
Fund carried forward	<u>£ 544,798</u>	<u>£ 461,256</u>

The fund is now represented by the following assets

Investments	514,798	431,256
Deposits	<u>30,000</u>	<u>30,000</u>
	<u>£ 544,798</u>	<u>£ 461,256</u>

The movements on General Fund were as follows:

Fund brought forward	69,507	75,135
Net income/(expenditure) for the year	<u>5,978</u>	<u>9,372</u>
	75,485	84,507
Less transfer to designated endowment	<u>10,000</u>	<u>15,000</u>
	<u>£ 65,485</u>	<u>£ 69,507</u>