

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 2014

WEDNESDAY



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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	The Atrium 31 Church Road Ashford Middlesex TW15 2UD
Independent Examiner	MHR Consultancy Ltd Minster House 126a High Street Whitton Twickenham Middlesex TW2 7LL
Charity Commission Number	1070500
Company Registration Number	3503533

FAMILY EDUCATION TRUST

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**FAMILY EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2014. 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.

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The Annual General Meeting and Conference featured addresses by Professor Glynn Harrison on 'Ego Trip: How self-esteem ideology invaded our families and took over our lives' and Dr Mark Pike on 'Mere Education: C.S. Lewis, moral sense and schooling for character in the 21st century'.

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:

- Department of Health consultation on, Procedures for the approval of independent sector places for the termination of pregnancy.
- Department for Culture, Media and Sport, Civil Partnership Review (England and Wales): a consultation.
- Department of Health consultation on, Mitochondrial Donation: A consultation on draft regulations to permit the use of new treatment techniques to prevent the transmission of a serious mitochondrial disease from mother to child.
- House of Commons Education Committee Inquiry into sex and relationships education and other aspects of Personal Social, Health and Economic (PSHE) education.
- Northern Ireland Education and Library Boards, Response to the Draft Northern Ireland Elective Home Education Policy.
- Department for Education consultation on Proposed New Independent School Standards.
- Northern Ireland Assembly Justice Committee, Call for Evidence on the Justice Bill and the Proposed Amendments.
- National Institute for Health and Care Excellence, Consultation on the Draft Scope for the public health guideline on Sexually harmful behaviour among young people

The Trust published three 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 participated in the House of Commons Education Committee's inquiry into PSHE (Personal, Social, Health and Economic) education and Sex and Relationships Education and presented oral evidence before the Committee. In association with other organisations and Scottish parents, the Trust was a co-applicant in the judicial review of a section of the Children and Young People (Scotland) Act 2014 which made provision for a 'named person' to look after the welfare of every child in Scotland. The Trust was also among the supporters of the related 'Say No to the Named Parent Scheme' (NO2NP) campaign

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.

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FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014, income exceeded expenditure by £19,828 (2013 £5,978). Furthermore the value of the investment portfolio increased by £17,595 (2013 £73,542). 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 (2013 £10,000) was transferred to this Fund during the year and it now stands at £572,393 (2013 £544,798) 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.

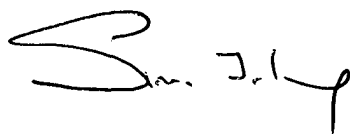
Plans for the future

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

1st June 2015

**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 2014 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

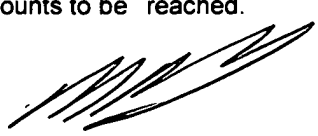
In connection with my examination, no matter has come to my attention:

(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
TW2 7LL**

1st June 2015

FAMILY EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2014

	Notes	2014 £	2013 £
Incoming resources from generated funds			
Donations and grants		56,809	56,298
Gift aided donations		23,283	21,706
Legacies		-	-
Income tax recoverable		7,712	3,665
Other income		4,128	1,520
Investment income		17,100	15,914
		<u>109,032</u>	<u>99,103</u>
Incoming resources from charitable activities			
Sales and hire of videos		-	-
Sales of publications		2,252	2,881
		<u>2,252</u>	<u>2,881</u>
Total incoming resources		<u>111,284</u>	<u>101,984</u>
Resources expended			
Direct charitable expenses			
Video production		21	5
Printing publications		1,581	2,834
Grants paid		-	-
Research, premises and promotional costs	2	86,753	91,820
		<u>88,355</u>	<u>94,659</u>
Governance costs	3	<u>3,101</u>	<u>1,347</u>
Total resources expended		<u>91,456</u>	<u>96,006</u>
Net income/(expenditure) for the year		19,828	5,978
Statement of other recognised gains			
Change in market value of investments		<u>17,595</u>	<u>73,542</u>
Net movement in funds		37,423	79,520
Fund balances brought forward at 1 January		<u>610,284</u>	<u>530,764</u>
Fund balances carried forward at 31 December	9	<u>£ 647,707</u>	<u>£ 610,284</u>

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

FAMILY EDUCATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	5	876	815
Investments	6	542,393	514,798
Deposits		<u>57,086</u>	<u>56,971</u>
		<u>600,355</u>	<u>572,584</u>
Current assets			
Stocks		3,258	4,036
Debtors	7	12,167	8,123
Bank balances		<u>33,127</u>	<u>26,741</u>
		48,552	38,900
Liabilities: amounts falling due within one year	8	<u>1,200</u>	<u>1,200</u>
Net current assets		<u>47,352</u>	<u>37,700</u>
Total assets less current liabilities		<u>£ 647,707</u>	<u>£ 610,284</u>
The funds of the charity	9		
General fund		75,314	65,485
Designated endowment fund		<u>572,393</u>	<u>544,799</u>
		<u>£ 647,707</u>	<u>£ 610,284</u>

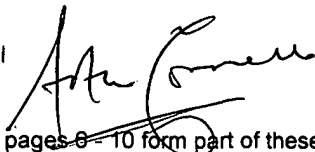
For the year ended 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

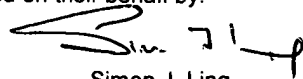
The directors acknowledge their responsibility for complying with the requirements of the Act in respect to accounting records and for the preparation of accounts.

Approved by the Board of Trustees on 1st June 2015 and signed on their behalf by:

Arthur Cornell
Chairman



Simon J. Ling
Hon Treasurer



The notes on pages 8 - 10 form part of these accounts

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

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 2014

2 Research, premises and promotional costs

	2014 £	2013 £
Wages and National Insurance	59,825	59,978
Rent, rates and other property expenses	10,808	10,137
Insurance	850	504
Travelling	319	582
Telephone	810	971
Stationery	1,345	2,940
Postage	4,681	7,124
General office expenses	1,430	1,708
Conference expenses	3,392	3,092
Advertising and promotion	696	1,620
Printing bulletin	1,887	2,516
Depreciation of equipment	292	272
Sundries	418	376
	<u>£ 86,753</u>	<u>£ 91,820</u>

3 Governance costs

	2014 £	2013 £
Committee expenses	132	140
Independent examination fee	1,170	1,170
Legal expenses	1,769	-
Bank charges	30	-
	<u>£ 3,101</u>	<u>£ 1,310</u>

4 Staff costs

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

	2014 £	2013 £
Employment costs		
Wages and salaries including Employer's National Insurance contributions	<u>£ 59,825</u>	<u>£ 59,978</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 2014

5 Tangible fixed assets

	Office equipment	
	2014	2013
	£	£
At 1 January	2,938	2,433
Additions	<u>353</u>	<u>505</u>
At 31 December	<u>3,291</u>	<u>2,938</u>
Depreciation		
At 1 January	2,123	1,851
Charge for the year	292	272
Eliminated on disposals	<u>-</u>	<u>-</u>
At 31 December	<u>2,415</u>	<u>2,123</u>
Net book value		
At 31 December	<u>£ 876</u>	<u>£ 815</u>

6 Fixed asset investments

	2014	2013
	£	£
Listed investments		
At 1 January	514,798	431,256
Additions	10,000	10,000
Change in market value	<u>17,595</u>	<u>73,542</u>
Market value at 31 December	<u>£ 542,393</u>	<u>£ 514,798</u>
Historical cost at 31 December	<u>£ 372,822</u>	<u>£ 362,822</u>

7 Debtors

	2014	2013
	£	£
Debtors for sale of videos and publications	30	86
Rent deposit	3,827	2,012
Tax recoverable	4,482	4,013
Prepaid expenses	<u>3,828</u>	<u>2,012</u>
	<u>£ 12,167</u>	<u>£ 8,123</u>

FAMILY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

8 Creditors: amount falling due within one year

	2014 £	2013 £
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:

	2014 £	2013 £
Transfer from General Fund	10,000	10,000
Investment revaluation	<u>17,595</u>	<u>73,542</u>
	27,595	83,542
Fund brought forward	<u>544,798</u>	<u>461,256</u>
Fund carried forward	<u>£ 572,393</u>	<u>£ 544,798</u>

The fund is now represented by the following assets

Investments	542,393	514,798
Deposits	<u>30,000</u>	<u>30,000</u>
	<u>£ 572,393</u>	<u>£ 544,798</u>

The movements on General Fund were as follows:

Fund brought forward	65,486	69,507
Net income/(expenditure) for the year	<u>19,828</u>	<u>5,978</u>
	85,314	75,485
Less transfer to designated endowment	<u>10,000</u>	<u>10,000</u>
	<u>£ 75,314</u>	<u>£ 65,485</u>