

Registered number: 07285615  
Charity number: 1137520

**THE EVOLUTION EDUCATION TRUST**  
**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**



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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees**

M S A Magnay  
J C Milner  
J S Milner

**Company registered number**

07285615

**Charity registered number**

1137520

**Registered office**

66 Lincoln's Inn Fields  
London  
WC2A 3LH

**Independent auditors**

Sopher + Co LLP  
Chartered Accountants  
5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The Trustees present their annual report together with the audited financial statements for the year 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **OBJECTIVES AND ACTIVITIES**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The Charity's objectives are the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution. The charitable company meets these objectives by making monies available in the form of one-off donations to other charitable organisations, at the discretion of the Board of Trustees.

### **ACHIEVEMENTS AND PERFORMANCE**

During the period the charity raised income of £1,563,837 (2017 - £1,784,652) and donated £1,203,935 (2017 - £651,500) to 8 (2017 - 4) institutions, which the trustees consider to be satisfactory.

### **FINANCIAL REVIEW**

At the Statement of Financial Position date the charity had unexpended resources amounting to £2,100,647 (2017 - £1,328,475).

The Board of Trustees aim to retain sufficient reserves to meet its ongoing annual commitments, but intends to continue to utilise all available reserves for the charitable purposes set out above.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15 June 2010.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

New trustees are made aware of the purposes and aims of the charity, as well as their general and specific duties, as determined by the chairman. New trustees are expected to familiarise themselves with all the activities of the charity.

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

The full name of the charity is The Evolution Education Trust and its Registered Charity Number is 1137520.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M S A Magnay  
J C Milner  
J S Milner

**RELATED PARTY RELATIONSHIPS**

During the year the charity received donations of £1,549,687 (2017 - £1,775,900) from J S Milner, a trustee of the charity.

**RISK MANAGEMENT**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**FUTURE DEVELOPMENTS**

The trustees aim to continue to make donations to other charitable organisations.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Evolution Education Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

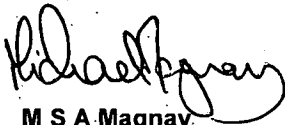
- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Sopher + Co LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 18 December 2018 and signed on their behalf by:



**M S A Magnay**  
Trustee

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST**

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**OPINION**

We have audited the financial statements of The Evolution Education Trust (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE EVOLUTION EDUCATION TRUST**

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

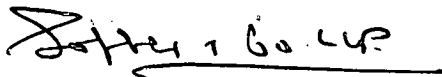
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**USE OF OUR REPORT**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Sopher + Co LLP**

Chartered Accountants

5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

18 December 2018

Sopher + Co LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE EVOLUTION EDUCATION TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>			
Donations and legacies	2	1,549,687	1,775,900
Investments	3	14,150	8,752
<b>TOTAL INCOME</b>		<b>1,563,837</b>	<b>1,784,652</b>
<b>EXPENDITURE ON:</b>			
Charitable activities	4	1,243,455	654,856
Other expenditure	7	2,450	2,220
<b>TOTAL EXPENDITURE</b>		<b>1,245,905</b>	<b>657,076</b>
<b>NET BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>317,932</b>	<b>1,127,576</b>
Net gains/(losses) on investments		454,240	29,969
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>772,172</b>	<b>1,157,545</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>772,172</b>	<b>1,157,545</b>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		1,328,475	170,930
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,100,647</b>	<b>1,328,475</b>

The notes on pages 11 to 17 form part of these financial statements.

**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07285615**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

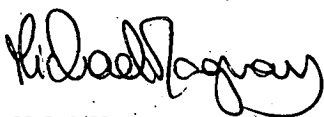
	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Investments	10		1,890,092		770,192
<b>CURRENT ASSETS</b>					
Debtors	11	4,845		5,611	
Cash at bank		207,990		555,085	
		<u>212,835</u>		<u>560,696</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(2,280)		(2,413)	
<b>NET CURRENT ASSETS</b>			<u>210,555</u>		<u>558,283</u>
<b>NET ASSETS</b>			<u><u>2,100,647</u></u>		<u><u>1,328,475</u></u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	13		<u>2,100,647</u>		<u>1,328,475</u>
<b>TOTAL FUNDS</b>			<u><u>2,100,647</u></u>		<u><u>1,328,475</u></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 December 2018 and signed on their behalf, by:



**M S A Magnay**

**Trustee**

The notes on pages 11 to 17 form part of these financial statements.

**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	15	318,565	1,122,824
Proceeds from sale of investments		884,027	1,202,648
Purchase of investments		(1,549,687)	(1,775,900)
<b>Net cash used in investing activities</b>		(665,660)	(573,252)
<b>Change in cash and cash equivalents in the year</b>		(347,095)	549,572
Cash and cash equivalents brought forward		555,085	5,513
<b>Cash and cash equivalents carried forward</b>	16	207,990	555,085

The notes on pages 11 to 17 form part of these financial statements.

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1. ACCOUNTING POLICIES**

**1.1 Company information**

The Evolution Education Trust is a limited liability company registered in England and Wales. The registered office address is at 66 Lincoln's Inn Fields, London, WC2A 3LH. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The company is also a charity registered with the Charity Commission. The company's charity registered number is 1137520.

The principal activity of the charity is to raise funds for the education of the public (with particular emphasis on students engaged in full time education) in the scientific principles of evolution.

The functional and presentational currency of the company is £ Sterling.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Evolution Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations of fixed assets are measured at fair value. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and subsequently valued in accordance with the charity's accounting policies.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE EVOLUTION EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.6 Investments**

Fixed asset investments in listed securities are a form of financial instrument. They are initially recognised at fair value on the date they are donated to the charity and subsequently measured at fair value at the Statement of Financial Position date. Fair value is based on the bid price at the Statement of Financial Position date.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Debtors**

Other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at Bank**

Cash at bank is represented by deposits with financial institutions repayable without penalty.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**THE EVOLUTION EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. INCOME FROM DONATIONS**

	Unrestricted funds 2018 £	Total funds 2017 £
Donations	1,549,687	1,775,900
<i>Total 2017</i>	<u>1,775,900</u>	

All donations in 2017 related to unrestricted funds.

**3. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Total funds 2017 £
Investment income - local listed investments	14,150	8,752
<i>Total 2017</i>	<u>8,752</u>	

All investment income in 2017 related to unrestricted funds.

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Grant funding of activities 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Resources expended	1,203,935	39,520	1,243,455	654,856
<i>Total 2017</i>	<u>651,500</u>	<u>3,356</u>	<u>654,856</u>	

**THE EVOLUTION EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**5. GRANTS TO INSTITUTIONS**

	2018 £	2017 £
Cambridge Children's Charity Week	10,000	-
Cambridge Rare Disease Network	10,000	15,000
Founders4School	100,000	-
Galapagos Conservation Trust	145,000	-
Kings College	-	500,000
Landmark International School	75,000	-
University of Bath	660,000	-
University of Cambridge	-	120,000
Villiers Park Educational Trust	53,935	16,500
WWF UK Income	150,000	-
<b>Total</b>	<b>1,203,935</b>	<b>651,500</b>

**6. SUPPORT COSTS**

	2018 £	2017 £
Bank charges	113	46
Legal and professional fees	3,926	1,029
Consultancy fees	35,481	2,281
	<b>39,520</b>	<b>3,356</b>
<i>Total 2017</i>	<b>3,356</b>	

**7. GOVERNANCE COSTS**

	Unrestricted funds 2018 £	Total funds 2017 £
Auditors' remuneration	2,450	2,220



**THE EVOLUTION EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**8. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Reversal of impairment of fixed assets	-	(1,980)
Auditors' remuneration	2,450	2,220
	<u>2,450</u>	<u>2,220</u>

**9. STAFF COSTS**

The company has no employees other than the Trustees, who did not receive any remuneration (2017 - £nil).

No employee received remuneration amounting to more than £60,000 in either year.

**10. FIXED ASSET INVESTMENTS**

	Listed securities £
<b>Market value</b>	
At 1 April 2017	770,192
Additions	1,549,686
Disposals	(820,625)
Revaluations	390,839
	<u>1,890,092</u>
At 31 March 2018	<u>1,890,092</u>

All the fixed asset investments are held in the UK.

**11. DEBTORS**

	2018 £	2017 £
Prepayments and accrued income	4,845	5,611
	<u>4,845</u>	<u>5,611</u>

**12. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	2,280	2,413
	<u>2,280</u>	<u>2,413</u>

**THE EVOLUTION EDUCATION TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**13. SUMMARY OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Brought forward £	Income £	Expenditure £	Net gains on investments £	Balance at 31 March 2018 £
General Funds	1,328,475	1,563,837	(1,245,905)	454,240	2,100,647

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Net gains on investments £	Balance at 31 March 2017 £
General Funds	170,930	1,784,652	(657,076)	29,969	1,328,475
Total of funds	170,930	1,784,652	(657,076)	29,969	1,328,475

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2018 £
Fixed asset investments	1,890,092
Current assets	212,835
Creditors due within one year	(2,280)
	<u>2,100,647</u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2017 £
Fixed asset investments	770,192
Current assets	560,696
Creditors due within one year	(2,413)
	<u>1,328,475</u>

**THE EVOLUTION EDUCATION TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2018 £	2017 £
Net income for the year (as per Statement of Financial Activities)	772,172	1,157,545
<b>Adjustment for:</b>		
Gains and losses on disposals of investments	(4,498)	(30,437)
Decrease/(increase) in debtors	766	(4,945)
(Decrease)/increase in creditors	(133)	194
Gains and losses on revaluations of investments	(449,742)	467
<b>Net cash provided by operating activities</b>	<b>318,565</b>	<b>1,122,824</b>

**16. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash in hand	207,990	555,085
<b>Total</b>	<b>207,990</b>	<b>555,085</b>

**17. RELATED PARTY TRANSACTIONS**

During the year the charity received donations of £1,549,687 (2017 - £1,775,900) from J S Milner, a trustee of the charity.