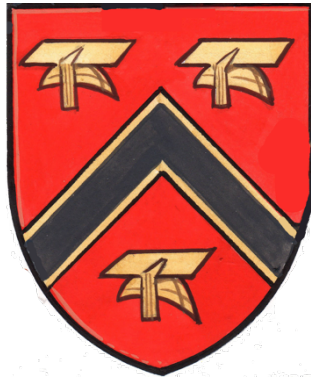


THE EDUCATORS' TRUST
REGISTERED CHARITY NUMBER: 1179353

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE EDUCATORS' TRUST



THE EDUCATORS' TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements comply with the Trust's constitution, Charities Act 2011, the Companies Act 2006 and 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).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are:

- a) To reward excellence and innovation in their achievement and training in order to encourage both students and their mentors to undertake, and the public to appreciate, the work of educators
- b) To promote, by the award of bursaries and grants and other appropriate means, the development of educators through research and study that is appropriate to the profession of educator and that increases understanding of relevant opportunities and needs
- c) To advance the education of the public in all matters relating to education and its delivery through promotion of public presentations and discussions of relevant developments; and the generation of reports to policy making bodies and the general public.

Activities and Performance

In 2023-4 the Trust's awards programme included 17 awards – prizes, bursaries and grants:

Mary Lou Carrington Legacy Award for a businesswoman with a significant contribution to education

Keith Hutton Legacy Award for Theatre and Performing Arts

Robert J Jones Award for Environmental Education

The Master Educator's Award for Outstanding School Leadership

One award in Art & Design Education

Three awards for peer mentoring in prisons in a match-funded partnership with City & Guilds

Eight *Inspirational Educator* Awards for outstanding and inspirational educators in a theme chosen every year by the trustees. A sub-theme is educational excellence in challenging or unconventional settings. In 2023-4 the theme selected was mental health in education.

The award for Prison Educator of the Year in partnership with the Prisoners' Education Trust (PET) was suspended until the result of a review of the PET funding of the Prisoners Learning Alliance which runs the preliminary competitive processes in prisons from which the Trust judges select a 'winner of the winners'. This is outwith the control of the Trust.

The seven military awards previously adjudicated by the Trust have transferred successfully to its

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associated organisation, the Worshipful Company of Educators (WCoE) to administer, in line with the latter's increased links and involvement with educational units in all three military services. This move enables the awards to truly reflect the celebratory element of the Company's Memoranda of Understanding with military establishments and is working effectively.

The Trust also supports a Professional Development Grant Fund. Unlike other awards organised by the Trust, this is not focused on any particular academic subject or professional discipline, and it does not require nomination from any educational organisation. It is open to applications from individual educational practitioners, full- or part-time employees or freelance, from any sector of education and training. The number of successful applications varies each year in relation to the quality and appropriateness of applications.

2023-4 has seen a modest increase in the number of nominations for Trust awards and applications for grants, but a notable increase in the quality both of nominations and of nominees/applicants. It is clear that news of the work of the Trust is spreading to educational circles including those outside the livery's traditional reach of London and the South-East. Nominees have also come from a more diverse population than previously, most likely as a result of the choice of themes for the *Inspirational Educator* awards and implementation of the sub-theme, 'educational excellence in challenging or unconventional settings'.

The Trust has an overarching panel of three expert judges, who have extensive knowledge of and experience in quality assurance, evaluation and assessment. The panel is assisted by Specialist Subject Advisers when necessary. A sub-group of judges with scientific expertise oversees the Environmental Education award, and another with judges from a variety of backgrounds assesses applications to the Grants Scheme. These two groups report their decisions to the overarching panel for ratification.

The Awards Dinner and the presentation of 13 of the 2023-24 awards will be held on 25th April 2024 in the Merchant Taylors' Livery Hall in the City of London. There will be pre-dinner drinks reception exclusively for the winners, their nominators, the judges and the trustees.

In pursuit of the Trust's Charitable Object 3 to promote knowledge about the Trust's work and its impact, a seminar on Mental Health in Education is planned for 7th June 2024 at Bart's Medical School, Queen Mary University of London. This will be open to the wider educational public as well as members of the WCoE and other liveries. There will be short presentations from three winners of the award in the field of mental health in education and three experts, followed by an active dialogue with the audience about this high-profile issue in today's education.

Developments in 2023-2024

The Trust's Strategic Plan 2018-2023 was approved at the Board meeting in May 2023. The key priorities identified and ratified were to:

1. Advance the status of inspirational educators and outstanding practice
2. Ensure our work is financially secure and sustainable for the future
3. Promote diversity and inclusion through the awards programme
4. Increase engagement with and support of members of The Worshipful Company of Educators.

The considerable legacy from a founding member of the WCoE has enabled the Trust to enhance the financial value of its awards, which had not been increased for ten years, and to invest two-thirds in its long-term investment accounts to safeguard and husband resources to ensure the continuity of

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the Trust for the benefit of future generations of educators.

The trustees decided that better banking service of its current account could be achieved by transferring from HSBC to the Coop Bank. This is underway. A financial administrator, an appropriately qualified volunteer from the WCoE, will assist the Honorary Treasurer in managing this new account.

The Trust webpages have been re-designed and are updated regularly by the Trust's Web-Manager, a volunteer trustee with professional expertise in this area. Social media hits are scanned and recorded regularly. The work and impact of the Trust's charitable work has been well promoted in the Company's Magazine, *The Educator*, which has several dedicated pages highlighting the achievements of the award winners and the Trust's Summer Seminar, accompanied by lively 'action' photographs. A tri-fold promotional leaflet highlighting the most creative and innovative of our award winners and another about the grant recipients has been distributed at Company events and more widely to the educational public.

The Chair of the Trust has now been joined by another trustee in the pan-City Livery Charity Chairs Group. They have both attended the regular on-line seminars on topical issues of charity management and the annual conference. Feedback and resources are circulated to the members of the Board. It is very useful for the Trust to be able to network with other livery charity chairs, to learn from others, and measure ourselves against the best and the standard.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The charitable activities described in this Report directly benefit educational practitioners in the maintained sector as well as in charities delivering educational services, and indirectly wider audiences through enhancing public knowledge and understanding of excellence and innovation in the UK education sector.

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FINANCIAL REVIEW

Financial Review

The Trust continues to receive donations from members of the Company. Members are reminded in the recruitment process of the expectation of charitable activities of livery companies. The Trust also receives interest on its investments as its other source of income. The impact of awards and bursaries on previous winners is highlighted.

Investment & Reserves Policy

The Trustees' policy for investment is to maximise the total return. The Trustees aim to build and then maintain reserves of £1 million to preserve the continuity of the Trust for the foreseeable future.

The current policy, level of investment and risk appetite is considered to be appropriate by the Trustees to enable the Trust to build its reserves and continue with its grant funding programme.

This policy was reviewed and agreed by the Trustees during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is controlled by its constitution which is its governing document.

Organisational structure

The Trust is a charitable incorporated organisation which was registered with the Charity Commission on 26 July 2018. The Trust is a successor to The Educators' Trust Fund (charity number 1104355). The assets of the predecessor charity were transferred to the Trust on 1 April 2020.

The trustees manage the affairs of the Trust and exercise all the powers of the Trust as set out in its constitution.

The Trust has a minimum of three and a maximum of twelve trustees. The Trust currently has nine trustees including the Chair. Trustees are appointed by the other trustees for a term of three years.

Trustee meetings are held quarterly. In 2023-4 in-person meetings have been the norm. However, Zoom facility continued to be offered for those trustees who were too ill to attend or whose journeys were disrupted by situations outside of their control.

The Master, the Upper Warden and the Clerk of the Company are invited to attend Trust meetings ex officio along with the previous Chair of the Trust who was given the title, emeritus custodas, for her knowledge of the history of the Trust. The Honorary Treasurer, Honorary Secretary and Honorary Financial Administrator also attend trustee meetings as

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officers of the Trust. Other than the trustees, all other attendees do so in a non-voting capacity.

New trustees are provided with copies of key documents which explain the background, policies and procedures of the Trust as part of their induction.

Compliance

The Trust does not use a professional fundraiser or commercial participator. Appeals for donations are made only to members of the Worshipful Company of Educators and to their guests at relevant events. The Trustees keep up to date with regulations of the Charity Commission and ensure that the Trust complies with all relevant legislation. No failures in compliance have been noted and no complaints have been received for the period covered by this report. The Chairman and the Honorary Treasurer attend updating seminars for trustees of charities on such issues as: changes in regulation, movements in global markets, investment vehicles and their relative performance, new issues in charity investment.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179353

Principal address

8 Little Trinity Lane
London
EC4V 2AN

Trustees

B Bader (resigned 16 May 2024)
N Bence-Trower
P Bowers Isaacson
R Briant (appointed 3 September 2024)
Dr S Cousin (resigned 25 July 2024)
J Dotiwala (appointed 2 September 2024)
H Hodgson (appointed 3 September 2024)
Prof Sir D Hopkin
Prof D Skidmore
Dr J Somerville (Chairman)
E Weaver
P Williams CBE

Honorary Secretary

M Burnige (resigned 3 September 2024)
Dr Y El Shaikh (appointed 4 September 2024)

Honorary Treasurer

Professor M Collins (resigned 31 September 2023)
Dr A-M Brennan (appointed 1 October 2023)

Bankers

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

Co-Operative Bank

PO Box 250
Delf House
Skelmersdale
Lancashire
WN8 6WT

Approved by order of the board of trustees on and signed on its behalf by:

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J Somerville – Trustee

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THE EDUCATORS' TRUST FUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted Funds £	2023 Unrestricted Funds £
INCOME			
Incoming resources from generated funds:			
Voluntary income	1	11,685	111,286
Investment income		1,195	1,300
Gift Aid		3,549	0
2022/23 Adj		<u>-1,457</u>	<u>1,457</u>
Total income		14,972	114,043
EXPENDITURE			
Charitable activities	2	<u>25,820</u>	<u>22,411</u>
Total expenditure		25,820	22,411
NET INCOME		(10,849)	91,632
Other recognised gains/losses			
Realised and unrealised gains/(losses) on investment assets		<u>46,588</u>	<u>(18,098)</u>
Net movement in funds		35,739	73,534
Total funds brought forward		<u>563,587</u>	<u>490,052</u>
TOTAL FUNDS CARRIED FORWARD		<u>599,326</u>	<u>563,587</u>

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THE EDUCATORS' TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Investments	3	489,046	398,014
CURRENT ASSETS			
Cash at bank		110,280.	168,878
Debtors accrual	4	<u>0</u>	<u>1,458</u>
		110,280	170,336
CREDITORS (Amounts falling due within one year)			
Creditors accrual	5	<u>0</u>	<u>4,763</u>
		0	4,763
		110,280	165,573
NET ASSETS		<u>599,326</u>	<u>563,587</u>
FUNDS OF THE CHARITY			
General Fund	6	<u>599,326</u>	<u>563,587</u>
TOTAL CHARITY FUNDS		<u>599,326</u>	<u>563,587</u>

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THE EDUCATORS' TRUST FUND NOTES TO THE FINANCIAL STATEMENT

	2024 £	2023 £
1. DONATIONS RECEIVED		
Sundry donations	10,496	109,788
Sundry donations - Trustees	1,189	1,498
Gift Aid HMRC	3,549	0
	<u>£15,234</u>	<u>£111,286</u>

2. CHARITABLE ACTIVITIES		
Prizes and awards	17,607	9,870
Governance costs:		
Educators Company administration fee	-	4,500
Award Dinner	4,550	3,430
Other costs	1,785	3,698
Professional Fees	2,140	450
Trust fund booklet	- 262	263
Independent Examiner's Fee		
HMRC		200
	<u>25,820</u>	<u>22,411</u>

Trustees' Remuneration

There was no remuneration paid to any of the Trustees in the year.

	2024 £	2023 £
3. INVESTMENTS		
Listed investments:		
Market value at 1 April 2023	398,014	416,112
Purchase at cost	44,444	0
	<u>442,458</u>	<u>416,112</u>
Revaluations - Unrealised investment gain/(loss)	46,588	(18,098)
Market value at 31 March 2024	<u>£489,046</u>	<u>£398,014</u>

	2024 £	2023 £
4. DEBTORS		
Accruals	0	1,458
	<u>£0</u>	<u>£1,458</u>
5. CREDITORS		
Independent Examiner Fee - Accrual	0	4,763

<u>£0</u>	<u>£4,763</u>
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6. FUNDS

	Brought forward at 1 April 2023	Incoming resources and gains	Resources expended	Revaluations	Disposal of investment	Carried forward at 31 March 2024
	£	£	£	£	£	£
Unrestricted funds	563,587	14,972	25,820	46,588	0	599,326
TOTAL	£563,587	14,972	£25,820	46,588	£0	599,326

7. RELATED PARTY TRANSACTIONS

The following entity is considered to be a related party to the Charity:

The Worshipful Company of Educators

During the year the Trustees donated a total of £1,189 (2023:£1,498) to the Charity.

There were no other related party transactions during the year.