



Trustees' Annual Report for the period

From April 1st 2023 Period start date

To March 31st 2024 Period end date

Charity name: The Nottingham Education Trust

Charity registration number: 1006495

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the education of young people, under the age of 21 and permanently resident within the boundary of the City of Nottingham.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Funding bursary awards in order for them to pursue worthwhile activities outside of their formal education, particularly in Music and the Arts, the Sciences, Languages, Travel and Cultural experience, Sports and Outdoor and Adventurous pursuits, who would otherwise not have the opportunity.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit and to that end have made available bursaries of up to £800 per individual.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>The Trust welcomes and encourages applications from all eligible young people, meeting the criteria. As a rule, young people under the age of 11 are not normally awarded a full bursary with the option to make a further application later, up to the maximum individual amount.</p> <p>The Trust only makes awards to individuals, not groups or organisations.</p> <p>The Trustees make every effort to support as many applications as possible within the available funds, providing the applicant is eligible, the amount of funding sought is proportionate to the costs and the activity is</p>

		considered appropriate, however, the decision of the Trustees is final.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	The Charity could not function without the interest and involvement of volunteers and this report seeks to mark the valuable contribution made by Trustees in ensuring that maximum benefit from the Charity is passed onto eligible young people in the form of bursaries.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>We have seen a continuing increase in activity by young people after the restrictions brought on by the pandemic. Thus, 65 young people shared £14,750 in bursaries for activities as varied as Arts Workshops, Duke of Edinburgh Award at Bronze and Silver, Dance competitions in Prague, Volunteering in Kenya, India, Lourdes and attending a writers' programme at the Nottingham Playhouse. This is the highest number of individual awards in one year since 1998, when the management of the Trust returned to the City.</p> <p>The idea of asking beneficiaries to meet the Trustees and feedback on their experiences was included at the time of the merger of charities and re-naming of the Trust in 2011. It continues to serve both the objectives of the charity in that it helps to promote the opportunity available and as further benefit to the young people encouraged to account for themselves in a semi-formal forum.</p> <p>This year, young people very successfully joined the meeting of Trustees. Recordings when available are posted on the Charity's website.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	As noted above, this has been the Trust's best year since bursaries re-began in 2011. 65 young people were beneficiaries and over £14k was distributed.
Performance of fundraising activities against objectives set	Para 1.41	The charity does not undertake fund-raising activities.
Investment performance against objectives	Para 1.41	Through the Charities Aid Foundation's Charities Deposit Platform, the Trust has been able to disperse some of its funds into 1, 3 and 5 year fixed-term deposit accounts that not only have a favourable interest rate, but also mitigate the financial risk the Trust has been carrying for some time with funds over the FSCS protection limit in only one bank.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>There has been continued expenditure on the property, but not at the level of previous years.</p> <p>The Trustees are seeking a further solution to retain the present level of income and are considering a long lease on the whole building. The Charity maintains a minimum restricted fund of £40,000 immediately available to mitigate any risks associated with maintaining the property asset at 96-98 Derby Road, Nottingham.</p> <p>The current running costs are in the region of £3,000.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Reserves have only been accumulated over the last 10 years through judicious husbandry with a view to the costs necessary for the upkeep and repair of the property. Whilst there has been considerable expenditure over the last four years, having tenants throughout that period has meant that the Trust has been able to retain a stable balance.</p> <p>The Trust attempts to maximise its reserves through fixed-term deposit accounts, which have now been re-instated. The variety of 1-5 year deposits allows for continuous return, particularly if the maximum individual bursary award were raised at the AGM as per the Finance Policy.</p>
Amount of reserves held	Para 1.22	£120,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>The Charity's principal source of funds is rent from the property it owns at 96-98 Derby Road, Nottingham.</p> <p>The Trust seeks to maintain a very low-cost approach to the running of the charity, approximately 10% of income, so that as much as possible is available for distribution in bursaries.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<p>Beyond the fixed-term deposit accounts referred to above, the Trust has no further investments.</p>

A description of the principal risks facing the charity	Para 1.46	The sole risk is vested in the property. However, the upgrading of the ground floor units over the last five years has also considerably reduced the risks to which the Trust was exposed.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Charity Commission Scheme
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trustees incorporated as a body. The Trustees updated the scheme through resolution at an AGM in July 2022, to bring it into line with current practice.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Managing Trustees are drawn from: <ul style="list-style-type: none"> - Five Nottingham City Councillors appointed annually. - Former Trustees of the smaller educational charities merged in 2011 - Three former bursary holders by invitation - Four local people with significant experience of young people's activities by invitation.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are kept abreast of their role and responsibilities and all communications from the Charity Commission are distributed. The Trust does not have a complex structure or objective, so induction is straightforward.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Although it is a separate legal entity from Nottingham City Council, the Scheme requires that five City Councillors be Trustees. Thus, there is a close link with the Council and its officers. The Council makes space available for meetings at which young people are asked to make presentations about the use of their bursaries. The use of the Council building adds kudos to the value of the presentation. The Charity meets four times a year and is operated by volunteers: A Clerk to the Trustees and a Finance Officer support the work of the Trustees.
Relationship with any related parties	Para 1.51	Trustees have a commitment to working with other charities that share the same educational interests and principles as this one.
Other		

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Reference and Administrative details

Charity name	The Nottingham Education Trust
Other name the charity uses	-
Registered charity number	1006495
Charity's principal address	c/o NCC Post Room, Loxley House, Station Street Nottingham NG2 3NG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	CLlr David Mellen			Nottingham City Council
	CLlr Cheryl Barnard			Nottingham City Council
4	CLlr Jay Hayes	Deputy Chair		Nottingham City Council
	CLlr Audrey Dinnall			Nottingham City Council
6	CLlr Mohammed Saghir		1 April 2023- 4 th May 2023	Nottingham City Council
7	David Stewart OBE DL	Chair		Adult of standing with experience of Young People in Nottingham
8	Dr Kadiatu Kanneh			Adult of standing with experience of Young People in Nottingham
9	Hon Ald Virginia Klein			Adult of standing with experience of Young People in Nottingham
	Linda Abbott			Adult of standing with experience of Young People in Nottingham
	Gary Fulwood			Adult of standing with experience of Young People in Nottingham
	Cicely Clark			Ex-Bursary holder
13	Benjamin King			Ex-Bursary holder
	Hon Ald Gill Haymes			Ex-Trustee of merged charity
14	Hon Ald David Smith			Ex-Trustee of merged charity

Director name		

Corporate trustees – names of the directors at the date the report was approved

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nottingham City Council		CUSTODIAN TRUSTEE

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Clerk to Trustees	Alistair Conquer	The Nottingham Education Trust c/o NCC Post Room, Loxley House, Station Street, Nottingham NG2 3NG

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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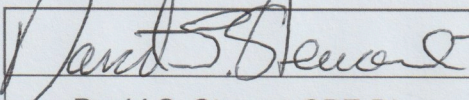
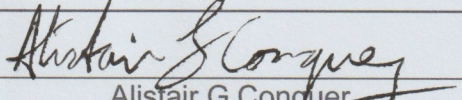
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David S. Stewart OBE DL	Alistair G. Conquer
Position (eg Secretary, Chair, etc)	CHAIR of TRUSTEES	CLERK to the TRUSTEES
Date	26 September 2024	26 September 2024



Receipts and payments accounts

CC16a

For the period
from

01/04/2023

To

31/03/2024

Section A Receipts and payments

*previous year was below
threshold for Independent
Examiner, therefore no figures
available.

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year*
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Rental	24,540	-	-	24,540	-
Interest	867	-	-	867	-
Misc	300	-	-	300	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	25,707	-	-	25,707	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	25,707	-	-	25,707	-
A3 Payments					
Bursaries	14,750	-	-	14,750	-
Legal Fees	2,407	-	-	2,407	-
Building Repairs	4,440	-	-	4,440	-
Insurance	671	-	-	671	-
Clerk Fees	651	-	-	651	-
Miscellaneous	106	-	-	106	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	23,025	-	-	23,025	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	23,025	-	-	23,025	-
Net of receipts/(payments)	2,682	-	-	2,682	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	2,682	-	-	2,682	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Deposit	1,000	-	-
	Current	87,055	-	-
		-	-	-
	Total cash funds	88,055	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

B3 Investment assets

Flagstone	unrestricted	313	129,472
		-	-
		-	-
		-	-
		-	-

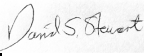
B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
96-98 Derby Road		-	350,000
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David S. Stewart OBE DL	26/09/2024



Section A

Independent Examiner's Report

Report to the trustees

Charity NaThe Nottingham me
The Nottingham Education Trust

**On accounts for the year
ended**

2023-24

**Charity no
(if any)**

1006495

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *A Ross*

Date: 11/07/2024

Name: Ann Ross

**Relevant professional
qualification(s) or body
(if any):**

AAT

Address: 72 Saxon Way, Cotgrave

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Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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