

WILLIAM ROWAN HAMILTON TRUST

ACCOUNTS

31 OCTOBER 2016

Charity Number 1150524

MERCER LEWIN LTD

Chartered Accountants & Statutory Auditor
41 Cornmarket Street
Oxford
OX1 3HA

WILLIAM ROWAN HAMILTON TRUST

ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

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WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 OCTOBER 2016

The trustees, who are also directors for the purposes of company law, present their report and the accounts of the charity for the year ended 31 October 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name William Rowan Hamilton Trust

Charity registration number 1150524

Company registration number 8269877

Principal and registered office 1a Howard Street
OXFORD
OX4 3AY

The trustees

The trustees who served the charity during the period were as follows:

KW Brooks
GJ McMillan
EJS O'Regan
MRHJ O'Regan

Auditor Mercer Lewin Ltd
Chartered Accountants
& Statutory Auditor
41 Cornmarket Street
Oxford
OX1 3HA

STRUCTURE, GOVERNANCE AND MANAGEMENT

The William Rowan Hamilton Trust is a registered charity (number 115024) incorporated on 26 October 2012. The stated objects of the Trust are to apply the trust fund for charitable purposes, at the discretion of the trustees.

William Rowan Hamilton Trust's operations are managed by Professor Ruth Merttens (as Education Director) with executive support from Michael O'Regan (Chair of Trustees) and from the office staff who are managed by Dr Athene Reiss. The Trust is fortunate to have such a dedicated and stable group of staff and the trustees wish to pass on their thanks to all of them. The Trust also continues to depend upon our team of freelance writers, editors and resourcers spread across the country and the world.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

The Trust's services provided are principally in support of raising the educational attainment of children up to age eleven within the UK and to support the effectiveness and professional job satisfaction (and hence retention) of primary teachers. In addition, the Trust continues to work with schools in the areas of relative disadvantage in Oxford through its co-sponsorship of the Blackbird Academy Trust of three primary schools in The Leys area of Oxford.

Educational materials and resources

The production of teaching materials for the website has continued with further additions, improvements and refinements in light of teacher need, identified through our work with teachers in Oxford and elsewhere. These continue to be made available one half term ahead of the teaching year. Maths and English plans have been extended to cover the mixed age classes that cross over Key Stages. The Trust now offers a complete set of maths problem-solving investigations to enhance and deepen the challenge and learning offered in maths. The Trust is also now beginning to offer extra support materials aimed at teaching assistants working with children who are not yet in a position to access the relevant age-related teaching. The science planning has been significantly reworked to make it more amenable to being taught in half-term chunks and to work towards meaningful and motivational outcomes. This has also made it possible to begin to create mixed-age plans for science for the first time. Topics planning has been extended to offer more Topics specifically designed around the new curriculum and also to include Reception-specific planning with its own area of the website.

The Trust has an agreement with Hamilton Education Limited, a 'non-profit-making' company limited by guarantee and independent of the Trust, whereby the company distributes many of the materials developed by the Trust and then pays a royalty to the Trust. The main mechanism is through Hamilton Education's sale of School Subscriptions, whereby all of a school's teachers gain access to all the materials and resources on the Trust's website.

Website

The Content Management System and website, initially released in May 2014, has continued to see ongoing upgrading with the aid of White October, an Oxford-based software development company. These developments continue to improve the experience of using the website for users and staff, and ensure that the site remains robust and secure in a constantly evolving digital environment.

Our additional sites - WebLearner, Hamilton Secondary Numeracy Programme (HSNP) and homemaths.org.uk - continued to be used by teachers and other users, such as parents and maths tutors. There is a long-term plan to wind down WebLearner and eventually to incorporate or redevelop HSNP and homemaths.org into the main website www.hamilton-trust.org.uk.

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

Blackbird Academy Trust

William Rowan Hamilton Trust continues to act as a sponsor of the multi-academy Blackbird Academy Trust (BAT). The Trust has provided substantial amounts of maths support to the three BAT schools (Pegasus, Windale, and Orchard Meadow) and also to another local primary school based in the Leys area (St John Fisher). This has been delivered by maths specialist Nick Barwick, under the guidance of Ruth Merttens, both of whom go into the schools to support teachers, meet with subject and phase coordinators, and run training sessions. Recently, we have trialled a slightly different approach, putting the bulk of our hands-on support into just one of the three schools (Pegasus) in order to ensure deep and sustainable impact, while continuing to support the other schools but with a light touch. This is proving to be particularly successful as judged by teacher and school feedback as well as by the Trust's own analysis, and will be rolled out next year with a focus on Windale.

The Trust has also developed intervention teaching in the schools to target particularly needy groups of children and it plans to continue to provide this to ensure that children are able to access the learning appropriate to their age.

Recruitment and retention is a large issue for the three BAT schools and the Trust has tried to help the schools in this matter amongst others, all in addition to the maths support described above. For example, we have offered to pay all the tuition fees for any BAT teacher or other staff member who participates in the 'MA in Education' programme at Oxford Brookes University. Typically taken part-time over three years, this MA has been taken up by a number of BAT staff and we are confident that this initiative is having the positive impact we hoped for.

Training

The Trust has continued to arrange training sessions, free to attendees, across the country so that teachers can benefit from Ruth Merttens' expertise, particularly around maths and the implications for maths teaching of the new 'mastery' curriculum. Videos of many of Ruth's training sessions are available on the Trust's website, and we have begun to develop this on-line training further through guidance notes and materials to enable schools to run their own sessions based on Ruth's ideas and best practice advice.

Numeracy Projects

The Hamilton Secondary Numeracy Programme (HSNP), which aims to provide secondary students aged 11-14 with regular brief coverage of numeracy skills through three 10-minute activities each week, continued to be developed through a project to evaluate the efficacy and the methods used. The results from this project were disappointing in the 2015/16 school year, and when we reported at a maths seminar at the University of Oxford we chose the theme of 'learning from (relative) failure'. However, our thorough evaluation, and consultation with the pilot schools, led to our making significant changes in the Programme and we have just received results for the 2016/17 year which have shown an excellent improvement in the Year-7 students' numeracy scores.

The Hamilton Primary Numeracy Programme (HPNP), which facilitates secondary students to go into primary schools to tutor the younger children in maths skills, has continued to be very popular with both the primary and secondary schools involved. HPNP provides a positive example of intergenerational working and also instances of successful partnerships between the state and independent education sectors.

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

ACHIEVEMENTS AND PERFORMANCE

The Trust's website statistics show that tens of thousands of teachers, typically around 70,000 each month, used the Hamilton site to download adaptable plans for their teaching of English, maths, science and cross-curricular Topics. This method of distribution of the Trust's resources continues to be highly cost-efficient. It does require a significant expenditure each year on the development and maintenance of the website, but the total average dissemination cost to the Trust per teacher supported remains very low.

The number of users over the course of the year has, as had been anticipated, begun to decline noticeably as the new National Curriculum for England has become established and widely understood. The pedagogical climate for the teaching of maths has also shifted away from Hamilton's approach and we are looking at ways to adapt to this change, to the maximum benefit of our teacher users and without compromising our high pedagogical standards.

Half-termly newsletters continue to be sent to all our registered users. They always provoke a spike in the number of queries relating to items in the newsletter, so we know our users are reading and assimilating the information and that they find it very useful.

SUPPORT FOR OTHER PROJECTS

As in previous years, the Trust has given financial and other support to a number of other projects and charities, in particular those which are already closely associated with the Trust's own activities and a few others where we believe strongly in the objectives they themselves work to achieve. The main recipients of this support are listed below.

During the year Hamilton Trust donated a total of £91,000 to Peeple (previously known as PEEP and Parents Early Education Partnership) and trustees feel that in the long-term, high educational standards - and therefore life opportunities - can only be achieved through programmes of this kind; hence the Trust will continue to support Peeple. We have been particularly encouraged that this charity has had a very successful year in gaining national recognition and research evidence for its work and is well placed to participate in one or more exciting new initiatives.

The Trust is donating £40,000 pa to the University of Oxford to fund as project manager an outreach worker so that more of the University's museums and facilities can be accessed by pupils, parents and teachers, particularly those in Oxford's areas of relative disadvantage. The project manager has contributed great energy and flair, and the project - in partnership with Oxford Learning Collaboration and under the name 'Oxford for Oxford' - has had a very productive year. Sir Tim Brighouse and Mike O'Regan are closely involved in liaising with the project, providing input and support.

An unusual programme took place in The Oxford Academy (TOA), to which the Trust contributed £15,000. Named 'Old School', it was fronted by the two 'Hairy Bikers' and involved around 12 people (in their 60s or 70s) from the school's local community each being paired with a TOA student (typically aged 15 or 16), so that each could give the other mutual support. The programme was very successful for the individuals involved and it also made good television viewing, being the subject of a three-part series on BBC2.

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

The Trust also donated £31,000 in support of the planned Day Nursery on the site of The Oxford Academy. It is envisaged that this Day Nursery, to be run by Peeple, will bring multiple benefits: to the development of the very young children from the local community who attend; but also to help recruitment and retention of some TOA staff who have young children and need a local nursery so that they can work; and to provide work experience for those TOA students interested in a career delivering high quality child care.

Other grants made include £10,000 to Oxford Brookes University to encourage students in the Blackbird Leys and neighbouring catchment areas to consider going to university; £10,000 to the University of Oxford to support an innovative development to harness solar energy for cooking and for water purification in developing countries; and £8,758 to Trinity College Dublin to run a summer internship programme for their best maths undergraduates, this internship being named after Sir William Rowan Hamilton who was a professor at the university (while still an undergraduate there!).

FINANCIAL REVIEW

Total expenditure for 2016 was £961,332, compared with £1,064,942 in the previous year. Income from donations by individual teachers as Friends of Hamilton this year totalled £663,025 (including Gift Aid). Additionally, Hamilton Education - which has effectively distributed Trust products at cost in recent years - provided the Trust with a royalty income of £373,751 for the year, mostly from sales of School Subscriptions for the resources developed by the Trust. Total income, including investment income of £31,359, was £1,068,353, a decline from £1,209,256 in 2015.

RESERVES

The trustees seek to have sufficient reserves so that there is negligible financial risk to the Trust's near-term plans. Specifically, at the start of each financial year the assets held in bank deposits and highly liquid investments, when added to 50% of the value of its freehold assets, should be higher than the previous year's net expenditure and also higher than the forecast gross annual expenditure for the next year less 50% of the forecast income from investments, grants and other revenue.

The Trust has a healthy overall credit balance (taking into account the liquid investment assets) and the trustees take the view that it is prudent to retain substantial reserves as it is likely that the Trust's income will continue to fall in future years, possibly sharply, and yet the Trust will seek to maintain its current programme of expenditure.

It is, however, also the case that the trustees would not want to hold more funds than was considered prudent to ensure the maintenance of its programme for educational support over the next few years, and so the trustees will continue actively to review the Trust's Reserves policy.

Under the Trust's instruction, the fund manager Brewin Dolphin manages all the Trust's assets (other than around £250,000 cash kept as working capital, and its freehold office property). A low-risk investment policy has been agreed with, and is being implemented by, Brewin Dolphin.

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

PLANS FOR FUTURE PERIODS

For the next year, there will continue to be significant development of plans for the new curriculum across all subjects to ensure complete coverage, particularly around specific year plans for English within the National Curriculum's Key Stage defined objectives, in the area of extra support for maths lessons, additional mixed-year science planning, and to continue to amend Topics and prepare new ones. We will also ensure that we offer a rounded suite of maths materials in the context of significant changes likely to be caused by the government's promotion of East Asian style maths schemes.

The Trust plans to continue its significant support for the Blackbird Academy Trust, particularly in the teaching and learning of maths. It will also continue to support The Oxford Academy, a secondary school whose main catchment area is the Leys and Littlemore area of Oxford and which achieved exceptionally good 'progress' results in 2015/16, the most recent year for which GCSE results are available. Much of the support is in terms of time and initiatives from individuals within Hamilton.

The Trust has instituted a South Oxford maths coordinators' support group, based around its work with the BAT coordinators, but extending to other local schools so that good practice can be widely shared. This group will be developed further after its promising beginning.

We plan to provide further funding for initiatives which support the teaching and study of maths in Ireland, and on those which enhance knowledge of the life of Sir William Rowan Hamilton and an understanding of his work and discoveries.

There will be further assessment of the recent success of the Hamilton Secondary Numeracy Project (HSNP) pilot and an exploration of how best we can capitalise on the Programme's potential. The Trust continues to believe that national numeracy standards are at too low a level and that redressing this will depend on a needed reform of the way numeracy is taught in the first years of secondary school. The Trust intends to make a significant contribution to this issue.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of William Rowan Hamilton Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, the trustees are required to:

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

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

WILLIAM ROWAN HAMILTON TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2016

AUDITOR


Mercer Lewin Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:
1a Howard Street
OXFORD
OX4 3AY

Signed on behalf of the trustees



MRHJ O'Regan
Trustee

21 July 2017

WILLIAM ROWAN HAMILTON TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILLIAM ROWAN HAMILTON TRUST

YEAR ENDED 31 OCTOBER 2016

We have audited the accounts of William Rowan Hamilton Trust for the year ended 31 October 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE ACCOUNTS

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

WILLIAM ROWAN HAMILTON TRUST**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILLIAM ROWAN HAMILTON TRUST** *(continued)***YEAR ENDED 31 OCTOBER 2016****OPINION ON ACCOUNTS**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2016 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

ANDREW CHURCHILL STONE
(Senior Statutory Auditor)For and on behalf of
MERCER LEWIN LTD
Chartered Accountants
& Statutory Auditor41 Cornmarket Street
Oxford
OX1 3HA

25 July 2017

WILLIAM ROWAN HAMILTON TRUST**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 OCTOBER 2016**

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	663,025	903,674
Income from charitable activities	3	373,751	300,947
Investment income	4	31,359	4,185
Other income	5	218	450
TOTAL INCOME		<u>1,068,353</u>	<u>1,209,256</u>
EXPENDITURE			
Expenditure on raising funds:			
Costs of other trading activities	6	(10,446)	–
Expenditure on charitable activities	7/8	(950,886)	(1,064,942)
TOTAL EXPENDITURE		<u>(961,332)</u>	<u>(1,064,942)</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES	9	107,021	144,314
OTHER RECOGNISED GAINS AND LOSSES			
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,883,067</u>	<u>1,738,753</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,990,088</u></u>	<u><u>1,883,067</u></u>

The Statement of financial activities includes all gains and losses in the year.

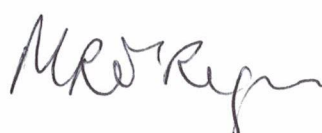
All of the above amounts relate to continuing activities.

The notes on pages 12 to 16 form part of these accounts.

WILLIAM ROWAN HAMILTON TRUST**BALANCE SHEET****31 OCTOBER 2016**

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		78,114		84,319
Investments	12		1,668,066		—
			<u>1,746,180</u>		<u>84,319</u>
CURRENT ASSETS					
Debtors	13	32,700		67,692	
Cash at bank and in hand		391,614		1,748,981	
		<u>424,314</u>		<u>1,816,673</u>	
CREDITORS: Amounts falling due within one year	14	<u>(29,756)</u>		<u>(17,925)</u>	
NET CURRENT ASSETS			394,558		1,798,748
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,140,738</u>		<u>1,883,067</u>
NET ASSETS			<u>2,140,738</u>		<u>1,883,067</u>
FUNDS OF THE CHARITY					
Unrestricted income funds	15		2,140,738		1,883,067
TOTAL CHARITY FUNDS			<u>2,140,738</u>		<u>1,883,067</u>

These accounts were approved by the members of the committee and authorised for issue on the 21 July 2017 and are signed on their behalf by:



MRHJ O'Regan

Company Registration Number: 8269877

The notes on pages 12 to 16 form part of these accounts.

WILLIAM ROWAN HAMILTON TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Fifty years
Equipment	-	Four years

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations				
Donations	—	—	100,000	100,000
Friends of Hamilton Trust	552,289	552,289	674,940	674,940
Gift aid recoverable	110,736	110,736	128,734	128,734
	<u>663,025</u>	<u>663,025</u>	<u>903,674</u>	<u>903,674</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Royalties	<u>373,751</u>	<u>373,751</u>	<u>300,947</u>	<u>300,947</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from UK listed investments	26,790	26,790	—	—
Bank interest receivable	<u>4,569</u>	<u>4,569</u>	<u>4,185</u>	<u>4,185</u>
	<u>31,359</u>	<u>31,359</u>	<u>4,185</u>	<u>4,185</u>

WILLIAM ROWAN HAMILTON TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

5. OTHER INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Other sales	218	218	450	450

6. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Investment management fees	10,446	10,446	—	—

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Support for education	946,865	946,865	1,053,187	1,053,187
Support costs	4,021	4,021	11,755	11,755
	950,886	950,886	1,064,942	1,064,942

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Total Funds 2016 £	Total Funds 2015 £
Support for education	686,192	260,673	946,865	1,053,187
Governance costs	—	—	4,021	11,755
	686,192	260,673	950,886	1,064,942

Grants paid as above are made up as follows:

Bayards Hill Primary School - for pupil residential 'timeshare'	£ 5,000
Blackbird Academy Trust	£69,444
Classics For All -promotion of teaching classics in state schools	£500
Full Circle - intergenerational school-based project	£3,000
Oxford Brookes University - Community Scholarships	£10,000
Oxford Quakers - 'digital inclusion' project	£1,000
Peeples (previously PEEP)	£60,000
Peeples - for Day Nursery at The Oxford Academy	£31,000
The Oxford Academy ('Old School' and English/reading)	£21,800
Trinity College Dublin - Hamilton Internships	£8,758
University of Oxford - 'Oxford for Oxford'	£42,080
University of Oxford - Physics Department (solar projects)	£10,000
Miscellaneous donations	£875

WILLIAM ROWAN HAMILTON TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Staff pension contributions	5,403	3,877
Depreciation	6,381	1,873
Auditors' remuneration:		
- audit of the financial statements	3,251	3,729

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	272,262	241,817
Social security costs	17,110	16,939
Other pension costs	5,403	3,877
	294,775	262,633

Particulars of employees:

The average number of employees during the year, was as follows:

	2016	2015
	No.	No.
Number of staff	10	9

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 November 2015 and 31 October 2016	83,406	6,400	89,806
DEPRECIATION			
At 1 November 2015	2,254	3,057	5,311
Charge for the year	4,508	1,873	6,381
At 31 October 2016	6,762	4,930	11,692
NET BOOK VALUE			
At 31 October 2016	76,644	1,470	78,114
At 31 October 2015	81,152	3,343	84,495

WILLIAM ROWAN HAMILTON TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

12. INVESTMENTS

Movement in market value

	2016 £	2015 £
Acquisitions at cost	1,552,018	-
Disposals at opening book value	(32,309)	-
Net gains on revaluations in the year ended 31 October 2016	148,357	-
Market value at 31 October 2016	<u>1,668,066</u>	<u>-</u>
Historical cost at 31 October 2016	<u>1,470,792</u>	<u>-</u>

Analysis of investments at 31 October 2016 between funds

	Total Funds 2016 £	Total Funds 2015 £
Listed investments		
UK Quoted Shares	1,613,055	-
Other investments		
UK Cash held as part of Portfolio	55,011	-
	<u>1,668,066</u>	<u>-</u>

13. DEBTORS

	2016 £	2015 £
Trade debtors	10,208	14,650
Income tax recoverable	15,554	13,970
Owed by Hamilton Education	2,652	24,105
Other debtors	1,500	12,181
Prepayments	2,786	2,786
	<u>32,700</u>	<u>67,692</u>

14. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	11,661	14,925
VAT	15,095	-
Accruals and deferred income	3,000	3,000
	<u>29,756</u>	<u>17,925</u>

WILLIAM ROWAN HAMILTON TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Nov 2015 £	Income £	Expenditure £	Gains and losses £	Balance at 31 Oct 2016 £
General Funds	<u>1,883,067</u>	<u>1,068,353</u>	<u>(961,332)</u>	<u>150,650</u>	<u>2,140,738</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>78,114</u>	<u>1,668,066</u>	<u>394,558</u>	<u>2,140,738</u>
Total Funds	<u>78,114</u>	<u>1,668,066</u>	<u>394,558</u>	<u>2,140,738</u>

17. RELATED PARTY TRANSACTIONS

During the year, the charity paid a business operated by GJ McMillan, one of the trustees, the sum of £750 for services provided unconnected with his being a trustee and costs of £2,000 were incurred from a business in which KW Brooks has an interest, again for services unconnected with his being a trustee.

During the year the charity has provided support to two another charities, the Parents Early Education Partnership (PEEP) and Oxford Learning Collaboration, of which MRHJ O'Regan is a trustee.

18. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. the members undertake to contribute a sum, not exceeding £1 each, to the assets of the company in the event of it being wound up.