The Potential Trust
Dated 16 July 1984

Annual Report and Accounts
for the year ending 5th April 2025
Charity registered number: 326645

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For The Year Ended 5th April 2025

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The Potential Trust
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Annual Report for the year ended 5th April 2025

The Trustees hereby submit their Report together with the accounts for the year ended 5th April 2025

Charity Number: 326645

Principal Addresses:
C/O J.H. Greenwood & Co
Ava Lodge
Castle Terrace
Berwick-upon-Tweed
Northumberland
TD15 1NP.

Trustees:
Anna Comino-James (Founder, Chair and Secretary)
Lee Collins
Richard Farmbrough
Christophe Fricker
Ron Lewin (resigned October 2024)
Steve Ramsden
Denise Yates (Vice Chair)

Independent Examiner:
Mr Mark McLeman
J H Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick-Upon-Tweed
TD15 1NP

Bankers:
National Westminster Bank plc
Aylesbury Branch
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Founding Document and Constitution
The Potential Trust is an unincorporated trust which operates in England and Wales. It was constituted under a trust deed dated 16th July 1984 and registered with the Charity Commission on 2nd August 1984.

Recruitment and Appointment of Trustees
Anna Comino- James as founder of The Potential Trust has the power to appoint new Trustees whilst she is involved with the organisation. Thereafter, the power is invested in the Trustee body. There must always be two Trustees and no more than twelve.

In October 2024, Ron Lewin, one of our longstanding Trustees, gave notice of his resignation as a Trustee of The Potential Trust. His passion and enthusiasm for our work is sorely missed and the current Trustees would like to record their thanks and gratitude for the years of service he gave to the organisation.

No new Trustees were appointed during this period.

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Annual Report for the year ended 5th April 2025

Objectives

Our core purpose is to make grants out of our income and/or capital at the Trustee's discretion for such purposes or objectives which are recognised by the trust deed. In summary, these are to:

- encourage, advance and promote the education of children who are of outstanding natural intelligence, ability or creative capacity or potential:
- promote the provision of education suited to and likely to develop to the full the respective abilities and the social, practical and intellectual skills of such children
- help and encourage such children to achieve their potential.

Activities

Over the past forty years, the Trust has run a number of activities and programmes to meet our charitable objectives, including running summer schools, activities in the community and supporting organisations to run these activities for the benefit of children and young people up to the age of eighteen who are gifted and talented (referred to as children and young people with High Learning Potential or HLP). This includes children and young people who have both High Learning Potential and special educational needs and/or disabilities. These children and young people are referred to as Dual and/or Multiple Exceptional (DME).

Our work to achieve our objectives over the past few years has been divided into four broad strands:

- Our Questors Programme of support for children and young people from low-income families to provide grants and bursaries to enable them to attend activities which make learning more interesting and exciting for those with High Learning Potential and Dual and Multiple Exceptionalities, whilst at the same time reducing their sense of isolation and encouraging them to meet others 'on the same wavelength';
- Our programme of Potential Conferences aimed at pushing forward the frontiers of thinking and action to improve the support given to children and young people with High Learning Potential and Dual and Multiple Exceptionalities;
- Our work, in partnership with other organisations to raise awareness of the needs of children and young people with High Learning Potential and Dual and Multiple Exceptionalities and to increase understanding of how to support them effectively;
- Financial support for specific organisations to enable them to provide services for low-income families to underpin their learning and achievement in school and beyond.

This work has been driven by Anna Comino James, the founder and chair of The Potential Trust and the Trustees are indebted to her for her passion, dedication and perseverance to supporting all things related to children and young people with High Learning Potential and Dual and Multiple Exceptionalities. Her work has made a real and significant difference to the lives of these children and young people across the country.

Achievements

During the year ending 5th April 2025, we have:

- supported 24 bursaries for children and young people to attend a variety of workshops with some of our partners including the Royal Institution, English Schools Orchestra, Tech Camp and Tuyo Circus Skills;
- run four conferences with support from The Comino Foundation:
- Manifesto for the future - Human Scale Education (June 2024)
- Future strategy for supporting HLP – Potential Plus UK (September 2024)
- Supporting teenage girls to manage challenge and change - Rites for Girls (March 2025)
- Catalysing Culture Change in Education – Zingera (March 2025)
- been involved in the Removing Barriers campaign for changes in education support for High Learning Potential and Dual and Multiple Exceptionalities.
- spent a total of £22,885.41 on our charitable activities

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Annual Report for the year ended 5th April 2025

Financial Position
During this accounting period, we had a total income of £17,757.74 (2023-4 £77,025.94) and spent £22,885.41 on charitable activities (2023-4 £63,559.39). Net assets at the end of the year were £26,263.41 (2023-4 £31,391.08).

Public Benefit
We directly benefit children and young people with High Learning Potential and Dual and Multiple Exceptionalities, particularly those from low-income families who would not otherwise be able to attend the activities we offer to enthuse and inspire their learning. This year we have tightened up our application criteria to include families on means-tested benefits and those in social housing or in receipt of free school meals to create a more level playing field for children and young people facing barriers to their high learning potential.

We have also reviewed our strategy towards funding Potential Conferences to ensure that we are more forward thinking in our work around key issues relating to education and the support needed around High Learning Potential and to use the conferences as platforms to inform and influence good practice in this area which individuals can take back and implement in their own organisations.

Reserves Policy
At present, we have no paid employees and no commitments to premises. Therefore, apart from core running costs (estimated at £6000-£10,000), which we seek to hold in reserve, we aim to give out any further funds we receive during the year or as soon as possible thereafter.

Risk Management
We have a risk register which is updated regularly and which seeks to mitigate against the major risks identified.

Statement of Trustees' responsibility
The Trustees are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the Trustees to prepare a financial statement for each financial year which gives a true and fair view of the state of affairs on the charity and of the incoming resources and application of resources of the charity 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 latest Charities SORP guidance;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. We 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.

Signed.....
Denise Yates, on behalf of the Trustees

Date.....

The Potential Trust
Dated 16 July 1984

Chartered Accountants' Report

In accordance with our terms of engagement we have prepared for your approval the financial statements of The Potential Trust for the period ended 5 April 2025 on pages five to eight from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the trustees, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Potential Trust and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees for our work or for this report.

As trustees you have approved the financial statements for the period ended 5 April 2025 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation. We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

Date: .....

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Statement of Financial Activities
For the year ended 5th April 2025

	Note	Year ended 5 April 2025 Unrestricted Funds £	Year ended 5 April 2024 Unrestricted Funds £
Income and endowments			
Grants received	2	**16,000.00**	12,000
Other donations received	2	**-**	63,100
Bank interest (gross)		**427.93**	566
Repayment of 2024 costs		**1,329.81**	-
Contributions from participants to conference expenses		**-**	1,360
Total income		**17,757.74**	77,026
Expenditure on charitable activities			
Donations	8	**6,692.87**	20,181
PT conferences and workshops		**12,262.70**	37,567
Website development		**887.98**	1,289
Travel	3	**-**	1,087
Accountancy fees		**1,800.00**	1,680
Professional fees		**600.00**	-
Independent examination fees		**-**	900
Insurance		**641.86**	856
		22,885.41	63,559
Total expenditure		**22,885.41**	63,559
Net income/(expenditure)		**(5,127.67)**	13,467
Reconciliation of funds			
Total funds brought forward		**31,391.08**	17,925
Total funds carried forward		**26,263.41**	31,391

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Balance Sheet
As At 5th April 2025

	Note	5 April 2025 £	5 April 2024 £
Current assets			
Cash at bank	**4**	**30,040.86**	38,496
Current liabilities	**5**	**(3,777.45)**	(7,105)
Net assets		**26,263.41**	31,391
The funds of the charity:			
Unrestricted funds		**26,263.41**	31,391

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....
Denise Yates - Trustee

The Potential Trust
Dated 16 July 1984

Notes to the Accounts
for the year ended 5th April 2025

1. Accounting policies

Basis of preparation

The Potential Trust is a registered Charity in England and Wales. The address of the registered office is given in the reference and administrative information on page 1. The nature of the charity's operations and principal activites is given on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements have been rounded to the nearest pence for the current year. The prior year has been rounded to the nearest pound.

Going concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Fund accounting

The charity maintains a general unrestricted fund. This represents unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objects of the charity. The Trust has no restriction on the use of its fund.

Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

No staff are employed by the charity.

Charitable activities

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the Trust.

Donations payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

2. Donations received and related party transaction

During the year ended 5 April 2025 a £16,000 grant (2024: £12,000) was received from the Comino Foundation. One of the Trustees Mrs A Comino-James is also a Trustee of the Comino Foundation and therefore a related party. Mrs Comino-James donated £nil (2024: £59,000) into the Potential Trust in the year ended 5 April 2025.

Notes to the Accounts
for the year ended 5th April 2025

3. Trustees' remuneration

Trustees receive no remuneration for their services but are reimbursed for the costs of travelling and expenses relating to meetings and conferences

	2025	2024
	£	£
Trustees' expenses	-	1,087

4. Current asset analysis

	2025	2024
	£	£
Reserve account	**5,291.05**	30,322
Current account	**24,749.81**	8,174
	30,040.86	38,496

5. Creditors

	2025	2024
	£	£
Website fees	-	60
Bursaries for Questor	**300.00**	325
Conferences and workshops	**1,677.45**	4,920
Accountants' charges	**1,800.00**	900
Independent Examination charges	-	900
	3,777.45	7,105

6. Taxable status

The Trust is a registered charity and as such is not liable to income tax arising from its activities and investments, nor capital gains tax on gains arising from the disposal of assets.

7. Control

The Trust is controlled by the Trustees.

8. Grants made

	2025	2024
	£	£
Questor	**5,442.87**	10,181
Potential Plus UK	**1,250.00**	5,000
Educational Research Project	-	5,000
	6,692.87	20,181

The grants above are categorised as below:

Education	**6,692.87**	20,181
	6,692.87	20,181