

**The Cole Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2009**

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2009.

**Establishment:-**

The Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole.

**Objects:-**

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

**Powers of Investment:-**

The Trust Deed further provides that the Trust monies may be applied or invested in the purchase, or otherwise in the acquisition of, or at interest upon, the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature and wheresoever, and whether involving liability or not, (but not on loan to the settlor or her spouse) as the Trustees in their absolute discretion think fit.

**Trustees:-**

The Trustees who have served during the year are Prof T J Cole MA PhD ScD, J J Cole BSc (Hons) MBA, G N Cole MA, T E C Cole MA, Dr J N Cole MBChB BMedSc, K Hebron B A (Hons) MA and A Frewin BSc CQSW.

**Trustees' Responsibilities:-**

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them those statements comply with the requirements of the applicable sections of the Charities Act.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees will, in respect of each financial year, prepare a statement of accounts which comply with such regulations and in such form as may from time to time be determined.

**Powers of Appointment:-**

The Trust Deed provides that where there are less than six Trustees for the time being, following the death of the Settlor, the power of appointment of additional Trustees vested with Dr J G L Cole.

Dr J G L Cole having ceased to be a Trustee the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the Trust Deed.

It further provides that as far as is practicable preference shall be given to the appointment of a lineal descendant of the Settlor or the spouse thereof.

**Administration:-**

The postal address of the Trust is P.O. Box 51, Cambridge, CB3 9QL.

The routine administration of the Trust is carried on from 22 Leys Avenue, Cambridge, CB4 2AW.

**Trust Advisors:-**

Bankers	Co-operative Bank plc., P.O. Box 101, Manchester M60 4EP.
Brokers	Brewin Dolphin Securities Limited, 5 Giltspur Street, London EC1A 9BD.
Solicitors	Dudley Cramp & Co. 42 High Street, Sittingbourne, Kent ME10 4PB.
Accountants	G. C. Cooper Accountancy Ltd., 5 Church Mews, Barlby, Selby, North Yorks YO8 5LL.

**Current Operations and Policies:-**

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining or improving, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have not been any changes in the above since the last report.

**Market Values of Quoted Investments:-**

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original</u> <u>Cost</u>	<u>Market</u> <u>Value</u>
Equities and Unit Trusts etc.	865966	593232
Fixed Interest Investments	430709	384836
	<u>1296675</u>	<u>978068</u>

**Employees:-**

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

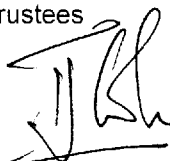
**Nominee Appointment:-**

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by Brewin Dolphin Nominees Limited being a subsidiary company of the Brokers.

Approved and signed on behalf of the Trustees

T.J.Cole

Trustee and authorised signatory



October 2009

## The Cole Charitable Trust

### Independent Examiners' Report on the unaudited accounts to the Trustees of The Cole Charitable Trust for the year ended 5 April 2009

#### Respective responsibilities of the Trustees and the Independent Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 as amended by s.28 of the Charities Act 2006 and that an independent examination is needed.

It is our responsibility to:-

- examine the accounts (under section 43 of the Act as amended)
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43 of the Act as amended); and
- to state whether particular matters have come to our attention.

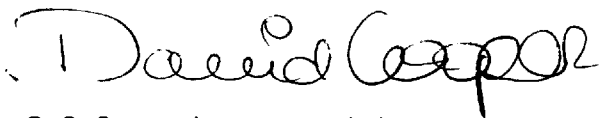
#### Basis of the Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

#### Independent Examiners' Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



G. C. Cooper Accountancy Ltd  
Certified Practising Accountants

5 Church Mews,  
Barlby,  
Selby,  
North Yorks. YO8 5LL.

13 October 2009

**G. C. Cooper Accountancy Ltd**  
**5 Church Mews**  
**Barlby**  
**Selby**  
**North Yorkshire YO8 5LL**  
**Phone/Fax (01757) 708555**  
**Registered in England No 5067870**

**The Cole Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2009**

<b><u>Unrestricted Funds</u></b>	<b><u>Note:</u></b>	<b><u>2009</u></b> £	<b><u>2008</u></b> £
<b><u>Incoming Resources:-</u></b>			
Investment Income	2	62,008	57,195
<b>Total incoming Resources</b>		<u>62,008</u>	<u>57,195</u>
<b><u>Resources Expended:-</u></b>			
Charitable Expenditure:-			
Grants and Donations	8	45,550	45,000
Other Expenditure:-			
Administration Costs	3	13,850	11,865
<b>Total Resources expended</b>		<u>59,400</u>	<u>56,865</u>
<b>Net incoming Resources before Valuations etc.</b>		<u>2,608</u>	<u>330</u>
Net Gains (Losses) on Investments:-			
Realised		(23,636)	21,621
Unrealised		(288,372)	(213,481)
<b>Total Losses on Investments</b>		<u>(312,008)</u>	<u>(191,860)</u>
<b>Net Movement in Funds</b>		<u>(309,400)</u>	<u>(191,530)</u>
<b>Total Funds brought forward</b>		1,322,177	1,513,707
<b>Total Funds carried forward</b>		<u><u>1,012,777</u></u>	<u><u>1,322,177</u></u>

**The Cole Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2009**

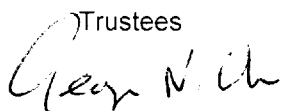
	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<b><u>Investments:-</u></b>			
Quoted Securities	4	978,068	1,279,808
Stockbrokers Deposit Account		<u>35,712</u>	<u>38,073</u>
		<u>1,013,780</u>	<u>1,317,881</u>
<b><u>Current Assets:-</u></b>			
Income receivable from Brokers		2,621	1,228
Cash at bank		<u>933</u>	<u>5,868</u>
		<u>3,554</u>	<u>7,096</u>
<b><u>Current Liabilities</u></b>			
Trade Creditors (due within one year)		<u>4,557</u>	<u>2,800</u>
<b>Net Current (liabilities)/assets</b>		<u>(1,003)</u>	<u>4,296</u>
<b>Net Assets</b>		<u>1,012,777</u>	<u>1,322,177</u>
<b><u>Represented by:-</u></b>			
<b><u>Capital Account:-</u></b>			
Total Unrestricted Funds		<u>1,012,777</u>	<u>1,322,177</u>

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole



G. N. Cole

Trustees  


11 October 2009

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

**1 Accounting Policies**

Basis of accounting

These accounts have been prepared in accordance with:  
 Accounting and Reporting by Charities - Statement of Recommended Practice (SORP)  
 and  
 The Charities Act 2006.

Changes in basis

There have been no changes to the accounting policies since the last accounts.

Changes to previous accounts

No changes have been made to the accounts for previous years.

	<u>2009</u>	<u>2008</u>
	£	£
<b>2 <u>Investment Income</u></b>		
Dividends received	39,561	34,494
Interest from:-		
Bond and Fixed Interest Investments	21,129	20,523
Deposit Accounts	1,318	2,174
Income Tax Repaid	-	4
	<u>62,008</u>	<u>57,195</u>
<b>3 <u>Administration Costs</u></b>		
Secretarial and Administrator's Fees	3,060	3,000
Nominee and Advisory Charges etc	6,121	7,082
Bank Charges	120	120
Stationery	64	187
Postage and P.O. Box Charges	148	206
Subscriptions	95	105
Professional Charges	699	-
Web Management	2,235	-
Telephone	10	5
Independent Examiners' Fees	1,185	1,065
Trustees' Expenses	113	95
	<u>13,850</u>	<u>11,865</u>
<b>4 <u>Investments</u></b>		
Bond and Fixed Interest Investments	384,836	342,119
Equities and Unit Trusts	593,232	937,689
	<u>978,068</u>	<u>1,279,808</u>
<b>5 <u>Analysis of Changes in Investments</u></b>		
Market Value at beginning of year	1,279,808	1,468,092
Acquisitions at cost during the year	102,149	125,137
	<u>1,381,957</u>	<u>1,593,229</u>
Disposals at carrying value	111,835	112,128
	<u>1,270,122</u>	<u>1,481,101</u>
Net Increase (Decrease) on Revaluation	<u>(292,054)</u>	<u>(201,293)</u>
Market value at end of year	<u>978,068</u>	<u>1,279,808</u>

## **6 General Information**

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

## **7 Declarations**

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
- (2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
- (3) The Charity has no designated Funds.
- (4) The Charity has no subsidiary companies.
- (5) No Funds are in deficit at the balance sheet date.
- (6) The Charity has no assets classed as inalienable or historic at the date hereof.
- (7) The Charity has no fixed assets which have not been capitalised.
- (8) The Charity has no intangible assets.

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

**8 Donations**

	<u>£</u>	<u>£</u>
<b><u>Arts and Culture</u></b>		
Rescue The British Archaeological Trust	500	
Sudden Productions	400	900
	<hr/>	
<b><u>Care and Social Welfare</u></b>		
Adoption Support	800	
Asylum Aid	1,000	
Birmingham Centre for Art Therapies	500	
Birmingham Law Centre	1,500	
Birmingham Settlement	1,000	
Bridge Trust	1,000	
Cambridge Family Mediation Service	500	
Cares Sandwell	1,000	
Church Housing Trust	1,000	
Coundon Care Centre	500	
Dorothy Parkes Centre	1,000	
Dover Detainee Visitor Group	1,000	
Family Matters	1,000	
Holy Angels Charitable Trust	1,000	
Iranian Advisory & Support Agency	300	
Newbridge	1,000	
Porchlight	500	
Prisoners' Advice Service	1,000	
Refugee & Migrant Centre	1,000	
Ryders Green Methodist Day Centre	1,000	
Saltley Neighbourhood Pensioners' Centre	500	
Yemeni Elderly in Small Heath & Sparkbrook	500	18,600
	<hr/>	
<b><u>Children and Youth</u></b>		
Ashford Family Nursery	500	
Daneford Trust	4,000	
Dudley Association of Community Networks	500	
E. R. Mason Youth Centre	500	
Emmanuel Community Church	500	
Girlguiding 12th Oldbury	500	
Morning Start Trust	1,000	
Open Door	500	
Project Trust	1,200	
Sandwell Asian Development Association	600	
Scout Group Howley Grange	500	
Sea Cadet Corps Dover	500	
Stonehouse Gang	500	
Tiny Tim's Children's Centre	1,000	
YMCA Sutton Coldfield	1,000	13,300
	<hr/>	
carried forward		<hr/> 32,800



**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

**Donations (cont'd)**

	<u>£</u>	<u>£</u>
brought forward		32,800
<b><u>Disability</u></b>		
Fifth Trust	500	
Listening Books	500	
Seeing Ear	500	
Solihull Shopmobility	500	
Willow Trust	500	2,500
<b><u>Education and Training</u></b>		
Believe to Achieve	500	
Mepal Outdoor Centre Charitable Trust	1,000	
ReCOM	500	2,000
<b><u>Health Care</u></b>		
Bethel Health & Healing Network	1,000	
Cerebral Palsy Midlands	1,000	
Counselling Centre The TCC	500	
Lifecraft	1,000	
Lighthouse Christian Care Ministry	500	
Richmond Fellowship Cambridge	500	
Tunbridge Wells Mental Health Resource	500	5,000
<b><u>Personal &amp; Community Empowerment</u></b>		
Books Abroad	1,000	
Carrs Lane Counselling Centre	750	
Cogwheel Trust	500	
Jericho Centre	500	
Peace Direct	500	3,250
		<u>45,550</u>