

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2010

Copy for Charity Commission

Registered Charity
Number 264033

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2010

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2010.

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> Cost	<u>Market</u> Value
Equities and Unit Trusts etc.	841084	750048
Fixed Interest Investments	448092	434238
	<u>1289176</u>	<u>1184286</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

1 September 2010

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 2010

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.

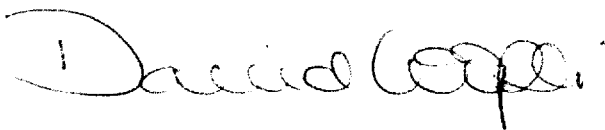
Basis of the Independent Examiner's Report

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.

3 September 2010

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2010

<u>Unrestricted Funds</u>	<u>Note:</u>	<u>2010</u> £	<u>2009</u> £
<u>Incoming Resources:-</u>			
Investment Income	2	56,016	62,008
Total incoming Resources		<u>56,016</u>	<u>62,008</u>
<u>Resources Expended:-</u>			
Charitable Expenditure:-			
Grants and Donations	8	41,900	45,550
Other Expenditure:-			
Administration Costs	3	11,330	13,850
Total Resources Expended		<u>53,230</u>	<u>59,400</u>
Net incoming Resources before Valuations etc.		<u>2,786</u>	<u>2,608</u>
Net Gains (Losses) on Investments:-			
Realised		12,212	(23,636)
Unrealised		213,717	(288,372)
Total Losses on Investments		<u>225,929</u>	<u>(312,008)</u>
Net Movement in Funds		<u>228,715</u>	<u>(309,400)</u>
Total Funds brought forward		1,012,777	1,322,177
Total Funds carried forward		<u>1,241,492</u>	<u>1,012,777</u>

The Cole Charitable Trust
Balance Sheet
as at 5 April 2010

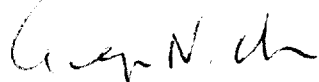
	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
<u>Investments:-</u>			
Quoted Securities	4	1,184,286	978,068
Stockbrokers Deposit Account		56,330	35,712
		<u>1,240,616</u>	<u>1,013,780</u>
<u>Current Assets:-</u>			
Income receivable from Brokers		4,157	2,621
Taxation recoverable		192	-
Cash at bank		1,367	933
		<u>5,716</u>	<u>3,554</u>
<u>Current Liabilities</u>			
Trade Creditors (due within one year)		<u>4,840</u>	<u>4,557</u>
Net Current Assets/(liabilities)		<u>876</u>	<u>(1,003)</u>
Net Assets		<u><u>1,241,492</u></u>	<u><u>1,012,777</u></u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Total Unrestricted Funds		<u><u>1,241,492</u></u>	<u><u>1,012,777</u></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


Trustees

G. N. Cole



1 September 2010

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2010

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>2010</u> £	<u>2009</u> £
2 <u>Investment Income</u>		
Dividends received	34,648	41,961
Interest from:-		
Bond and Fixed Interest Investments	21,322	18,729
Deposit Accounts	46	1,318
	<u>56,016</u>	<u>62,008</u>
3 <u>Administration Costs</u>		
Secretarial and Administrator's Fees	3,120	3,060
Nominee and Advisory Charges etc	6,253	6,121
Bank Charges	105	120
Stationery	113	64
Postage and P.O. Box Charges	169	148
Subscriptions	95	95
Professional Charges	173	699
Web Management	-	2,235
Telephone	10	10
Independent Examiners' Fees	1,210	1,185
Trustees' Expenses	82	113
	<u>11,330</u>	<u>13,850</u>
4 <u>Investments</u>		
Bond and Fixed Interest Investments	434,238	384,836
Equities and Unit Trusts	750,048	593,232
	<u>1,184,286</u>	<u>978,068</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	978,068	1,279,808
Acquisitions at cost during the year	86,636	102,149
	<u>1,064,704</u>	<u>1,381,957</u>
Disposals at carrying value	88,124	111,835
	<u>976,580</u>	<u>1,270,122</u>
Net Increase (Decrease) on Revaluation	207,706	(292,054)
Market value at end of year	<u>1,184,286</u>	<u>978,068</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 2010

8 <u>Donations</u>	£	£
<u>Arts and Culture</u>		
BCATT	500	
Big Brum Theatre In Education	500	
Books Abroad	1,000	
Britten Sinfonia	300	
Cambridge Musical Festival	500	
Stage 2	300	
	<hr/>	3,100
<u>Care and Social Welfare</u>		
Adoption Support	1,000	
AICH	1,000	
Bail for Immigration Detainees	1,500	
Birmingham Settlement	1,000	
Bishop Latimer Church L.E.P.	500	
Bridge Trust	500	
Cares Sandwell	1,000	
Crossroads Caring for Carers	500	
Dream Makers	500	
Edwards Trust	800	
Ferry Project	500	
New Bridge	1,000	
Relate Birmingham	1,000	
Relate Kent	500	
Saltley Neighbourhood Pensioners' Centre	500	
Sports4Life	500	
	<hr/>	12,300
<u>Children and Youth</u>		
Bentley Beginnings	500	
Childreach	400	
Connections Bus Project	1,000	
Cornerstone	500	
Daneford Trust (Balance of Grants Returned)	(100)	
Middlemore Family Centre	500	
Minster Day Nursery & Out of School Club	500	
Project Trust	1,600	
Scout 13th Cambridge Group	500	
SexYOUality	500	
St Barnabas Family Centre	500	
	<hr/>	6,400
<u>Education and Training</u>		
Bag Books	300	
Life Education Centres West Midlands	1,000	
Sandwell Asian Development Association	500	
	<hr/>	1,800
	carried forward	<hr/>
		23,600

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2010

Donations (cont'd)

	<u>£</u>	<u>£</u>
brought forward		23,600
<u>Disability</u>		
Albrighton Trust	500	
Association of Wheelchair Children	500	
British Blind Sport	500	
EARTH	1,000	
National Blind Children's Society	500	
ReCOM	500	
Singalong Group	500	
Solihull Shopmobility	500	
Spadework	<u>1,000</u>	5,500
<u>Health Care</u>		
Cambridge & East Anglia Retinitis Pigmentosa Association	500	
Carrs Lane Counselling Centre	800	
Change Birmingham Brief Therapy	1,000	
Cyclists Fighting Cancer	500	
Lighthouse Christian Care Ministry	500	
Medical Foundation for the Care of Victims of Torture	1,500	
Open Door Youth Counselling	500	
Tunbridge Wells Mental Health Resource	<u>1,000</u>	6,300
<u>Personal & Community Empowerment</u>		
Asylum Aid	1,000	
Birmingham Law Centre	1,500	
Computer Aid International	1,000	
Saltley & Nechells Law Centre	1,500	
TaxHelp for Older People	500	
West Midlands Quaker Peace Education Project	<u>1,000</u>	6,500
		<u><u>41,900</u></u>