

**The Cole Charitable Trust**

**Data not obtained from trial balance**

*Enter numbers as + unless indicated*

Current year      Comparative

Units (eg £ or £000)

£  *include a trailing space*

Name of accountants

Type of firm (eg Chartered Accountants)

Address of accountants

Line 1

Line 2

Line 3

Line 4

Line 5

Name of proprietor signing balance sheet

Date of signing

**The Cole Charitable Trust**  
**Trustees' Report and Accounts**  
**for the year ended 5 April 2011**

**Registered Charity**  
**Number 264033**

**The Cole Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2011**

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2011.

**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, 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 said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor 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 35 Badcock Road, Haslingford, Cambridge, CB23 1LF.

**Trust Advisors:-**

Bankers	Co-operative Bank plc., P.O. Box 101, Manchester M60 4EP.
Brokers	Brewin Dolphin Limited, 12 Smithfield 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.	877,590	870,695
Fixed Interest Investments	418,014	393,070
	<u>1,295,604</u>	<u>1,263,765</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 Limited being a subsidiary company of the Brokers.

Approved and signed on behalf of the Trustees

T.J.Cole

Trustee and authorised signatory

25 August 2011

## **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 2011**

#### **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.

27 August 2011

**The Cole Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2011**

<b><u>Unrestricted Funds</u></b>	<b><u>Notes</u></b>	<b><u>2011</u></b> £	<b><u>2010</u></b> £
<b><u>Incoming Resources:-</u></b>			
Investment Income	2	46,413	56,016
<b>Total incoming Resources</b>		<u>46,413</u>	<u>56,016</u>
<b><u>Resources Expended:-</u></b>			
Charitable Expenditure:-			
Grants and Donations	8	38,400	41,900
Other Expenditure:-			
Administration Costs	3	12,130	11,330
<b>Total Resources Expended</b>		<u>50,530</u>	<u>53,230</u>
<b>Net Outgoing (incoming) Resources before Valuations etc.</b>		<u>(4,117)</u>	<u>2,786</u>
Net Gains (Losses) on Investments:-			
Realised		(26,900)	12,212
Unrealised		73,051	213,717
		<u>46,151</u>	<u>225,929</u>
<b>Net Movement in Funds</b>		<u>42,034</u>	<u>228,715</u>
<b>Total Funds brought forward</b>		1,241,492	1,012,777
<b>Total Funds carried forward</b>		<u>1,283,526</u>	<u>1,241,492</u>

**The Cole Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2011**

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b><u>Investments:-</u></b>			
Quoted Securities	4	1,263,765	1,184,286
Stockbrokers Deposit Account		<u>22,955</u>	<u>56,330</u>
		<u>1,286,720</u>	<u>1,240,616</u>
<b><u>Current Assets:-</u></b>			
Income receivable from Brokers		-	4,157
Taxation recoverable		254	192
Cash at bank		<u>1,399</u>	<u>1,367</u>
		<u>1,653</u>	<u>5,716</u>
<b><u>Current Liabilities</u></b>			
Trade Creditors (due within one year)		<u>4,847</u>	<u>4,840</u>
<b>Net Current (liabilities)/assets</b>		<u>(3,194)</u>	<u>876</u>
<b>Net Assets</b>		<u><u>1,283,526</u></u>	<u><u>1,241,492</u></u>
<b><u>Represented by:-</u></b>			
<b><u>Capital Account:-</u></b>			
Total Unrestricted Funds		<u><u>1,283,526</u></u>	<u><u>1,241,492</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

25 August 2011

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2011**

**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.

	<b><u>2011</u></b>	<b><u>2010</u></b>
	£	£
<b>2 <u>Investment Income</u></b>		
Dividends received	27,811	34,648
Interest from:-		
Bond and Fixed Interest Investments	15,582	21,322
Deposit Accounts	20	46
	<u>43,413</u>	<u>56,016</u>
<b>3 <u>Administration Costs</u></b>		
Secretarial and Administrator's Fees	3,120	3,120
Portfolio Management Fee	6,623	6,253
Bank Charges	150	105
Stationery	115	113
Postage and P.O. Box Charges	272	169
Subscriptions	95	95
Professional Charges	-	173
Annual Software Licences	500	-
Telephone	10	10
Independent Examiners' Fees	1,245	1,210
Trustees' Expenses	-	82
	<u>12,130</u>	<u>11,330</u>
<b>4 <u>Investments</u></b>		
Bond and Fixed Interest Investments	393,070	434,238
Equities and Unit Trusts	870,695	750,048
	<u>1,263,765</u>	<u>1,184,286</u>
<b>5 <u>Analysis of Changes in Investments</u></b>		
Market Value at beginning of year	1,184,286	978,068
Acquisitions at cost during the year	300,124	86,636
	<u>1,484,410</u>	<u>1,064,704</u>
Disposals at carrying value	264,459	88,124
	<u>1,219,951</u>	<u>976,580</u>
Net Increase on Revaluation	43,814	207,706
Market value at end of year	<u>1,263,765</u>	<u>1,184,286</u>



**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2011**

**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 2011**

<b>8 <u>Donations</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Arts and Culture</u></b>		
BCATT	500	
Big Brum Theatre In Education	500	
Books Abroad	1,000	
Midland Actors Theatre	500	
Rescue, British Archaeological Trust	500	
Sudden Productions	500	
Theatre Is	500	
Women & theatre	<u>500</u>	4,500
 <b><u>Care and Social Welfare</u></b>		
Adoption Support	1,000	
BUDS	500	
Cares Sandwell	1,000	
Church Housing Trust	1,000	
Coundon Care Centre Charity	500	
Dorothy Parkes Centre	1,000	
Dover Detainee Visitor Group	500	
Edwards Trust	800	
Live at Home Scheme, Blackheath	500	
New Bridge	1,000	
Prisoners' Advise Centre	1,000	
Relate Kent	500	
South Sudanese East Bank Community Association	500	
Yemeni Elderly in Small Heath & Sparkbrook	<u>500</u>	10,300
 <b><u>Children and Youth</u></b>		
Bangladeshi Youth Forum	500	
Birmingham Federation of Clubs for Young People	500	
Daneford Trust (Balance of Grants Returned)	2,400	
Grove Community Project	500	
Open Door	500	
Project Trust	1,200	
Tiny Tim's Children's Centre	600	
YMCA, Sutton Coldfield	<u>1,000</u>	7,200
 <b><u>Disability</u></b>		
Albrighton Trust	500	
Artsense	300	
British Blind Sport	500	
Singalong Group	<u>500</u>	1,800
	carried forward	23,800

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2011**

**Donations (cont'd)**

	<u>£</u>	<u>£</u>
brought forward		23,800
<b><u>Education and Training</u></b>		
Believe to Achieve	500	
Coventry Black Boys Can	800	
Dyslexia Association of Birmingham	500	
Life Education Centres (Kent & Medway)	<u>2,000</u>	3,800
<b><u>Health Care</u></b>		
Carrs Lane Counselling Centre	800	
Change Birmingham Brief Therapy	1,000	
Lighthouse Christian Care Ministry	500	
Medical Foundation for the Care of Victims of Torture	1,000	
Tunbridge Wells Mental Health Resource	<u>500</u>	3,800
<b><u>Personal &amp; Community Empowerment</u></b>		
Birmingham Law Centre	1,000	
Citizens Advise Bureau, Swale	1,500	
Microloan Foundation	1,000	
Narhex Sparkhill	500	
Number One Community Trust	500	
Rowheath Pavilion	1,000	
Sandwell Asian Development Association	500	
West Midlands Quaker Peace Education Project	<u>1,000</u>	7,000
		<u><u>38,400</u></u>