

**The Cole Charitable Trust**  
**Trustees' Report and Accounts**  
**for the year ended 5 April 2014**

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

**The Cole Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2014**

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2014.

**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, Dr A J L Cole MBChB B.Sc. DRCR, 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 955, Haslingfield, Cambridge, CB23 1WX.  
The routine administration of the Trust is carried on from 35 Badcock Road, Haslingfield, Cambridge, CB23 1LF.

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**Trustees' Report**  
**for the year ended 5 April 2014**

**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                Gullands, 16 Mill Street Maidstone, Kent ME15 6XT  
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**

When the Bryant Trust wound up its operations in May 2013, they gifted a third of their funds to the Cole Trust. Chris Bryant left a legacy to the Trust.

**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.	2,566,527	2,799,104
Fixed Interest Investments	869,783	854,299
	<u>3,436,310</u>	<u>3,653,403</u>

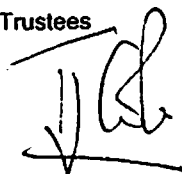
**Employees:-**

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



23 September 2014

## **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 2014**

#### **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 144 of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act); 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:

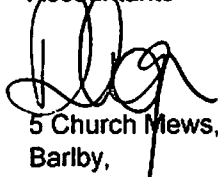
to keep accounting records in accordance with section 130 of the Charities Act;

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

Accountants



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

25 September 2014

**The Cole Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2014**

<b><u>Unrestricted Funds</u></b>	<b><u>Notes</u></b>	<b><u>2014</u></b> £	<b><u>2013</u></b> £
<b><u>Incoming Resources:-</u></b>			
Investment Income	2	<u>155,111</u>	<u>56,635</u>
<b>Total incoming Resources</b>		<u>155,111</u>	<u>56,635</u>
<b><u>Resources Expended:-</u></b>			
Trust Expenditure:-			
Administration Costs	3	21,944	13,932
Charitable Expenditure:-			
Grants and Donations	8	<u>72,175</u>	<u>45,300</u>
<b>Total Resources Expended</b>		<u>94,119</u>	<u>59,232</u>
<b><u>Additional Funds</u></b>			
Additional Funds Provided by The Bryant Trust		1,915,782	-
Additional Funds Provided by a Legacy from C Bryant		250,000	-
		<u>2,165,782</u>	<u>(2,597)</u>
<b>Net Incoming Resources before Valuations etc.</b>		<u>2,226,774</u>	<u>(5,194)</u>
Net Gains on Investments:-			
Realised		20,904	2,417
Unrealised		<u>59,795</u>	<u>153,780</u>
		<u>80,699</u>	<u>156,197</u>
<b>Net Movement in Funds</b>		<u>2,307,473</u>	<u>153,600</u>
<b>Total Funds brought forward</b>		1,459,026	1,305,426
<b>Total Funds carried forward</b>		<u>3,766,499</u>	<u>1,459,026</u>

**The Cole Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2014**

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
<b><u>Investments:-</u></b>			
Quoted Securities	4	3,653,403	1,421,842
Stockbrokers Deposit Account		<u>102,159</u>	<u>38,639</u>
		<u>3,755,562</u>	<u>1,460,481</u>
<b><u>Current Assets:-</u></b>			
Cash at bank		17,362	2,249
<b><u>Current Liabilities</u></b>			
Trade Creditors		<u>6,425</u>	<u>3,704</u>
<b>Net Current Assets/(liabilities)</b>		<u>10,937</u>	<u>(1,455)</u>
<b>Net Assets</b>		<u>3,766,499</u>	<u>1,459,026</u>
<b><u>Represented by:-</u></b>			
<b><u>Capital Account:-</u></b>			
Total Unrestricted Funds		<u>3,766,499</u>	<u>1,459,026</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

23 September 2014

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2014**

**1 Accounting Policies**

**Basis of accounting**

These accounts have been prepared in accordance with:  
 Accounting and Reporting by Charities - Statement of Recommended Practice (SORP)  
 UK Accounting Standards and  
 The Charities Act 2011.

**Changes in basis**

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

**Changes to previous accounts**

There have been no changes made to the accounts for previous years.

	<u>2014</u>	<u>2013</u>
	£	£
<b>2 <u>Investment Income</u></b>		
Equities and Unit Trusts Dividends	77,113	37,582
Bryant Trust Income Transfer	42,693	-
Interest from:-		
Bonds and Fixed Interest Investments	35,108	19,010
Deposit Accounts	197	43
	<u>155,111</u>	<u>56,635</u>
<b>3 <u>Administration Costs</u></b>		
Portfolio Management Fee	13,973	7,151
Secretarial and Administrator's Fees	4,000	3,560
Independent Examiners' Fees	2,545	1,345
Stationery	493	755
Postage and P.O. Box Charges	376	410
Subscriptions	95	95
Legal and Professional Charges	-	192
Web Management and Internet Services	275	282
Travel Expenses	121	142
Trustees' Expenses	66	-
	<u>21,944</u>	<u>13,932</u>
<b>4 <u>Investments</u></b>		
Bonds and Fixed Interest Investments	854,299	426,635
Equities and Unit Trusts	2,799,104	995,207
	<u>3,653,403</u>	<u>1,421,842</u>
<b>5 <u>Analysis of Changes in Investments</u></b>		
Market Value at beginning of year	1,421,842	1,266,581
Acquisitions at cost during the year	2,361,737	12,639
	<u>3,783,579</u>	<u>1,279,220</u>
Disposals at carrying value	203,837	13,157
	<u>3,579,742</u>	<u>1,266,063</u>
Net Increase on Revaluation	73,661	155,779
Market value at end of year	<u>3,653,403</u>	<u>1,421,842</u>

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2014**

**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 2014**

<b>8 <u>Grants and Donations</u></b>	<b>£</b>	<b>£</b>
<b><u>Trustee Request</u></b>		
Hope Projects (West Midlands) Ltd	15,000	
Kent Multiple Sclerosis	3,000	
The Kenilworth Centre	500	<u>18,500</u>
<b><u>Arts and Culture</u></b>		
Banner Theatre	500	
Big Brum Theatre In Education	500	
Birmingham Centre for Art Therapies	500	
Midlands Arts Centre	1,000	
Rage Arts	500	
Stage 2 Youth Theatre Company	300	
Thee Advatonians	500	
Women & Theatre	500	<u>4,300</u>
<b><u>Education and Training</u></b>		
Sandwell Asian Development Association	500	
Spadework	500	<u>1,000</u>
<b><u>Health Care</u></b>		
Abplus	500	
Bethel Heath and Healing Network	500	
New Perspective	500	<u>1,500</u>
<b><u>Care and Social Welfare</u></b>		
African Women of Substance	500	
Age UK Bromsgrove & District	500	
Birmingham Care Group	500	
Birmingham Churches Together - Restore	1,000	
Blackheath Live at Home	500	
BUDS	500	
Cambridge & District Community Mediation Service	500	
Cambridge Cyrenians	500	
Cares Sandwell	800	
Carrs Lane Counselling Centre Ltd.	1,000	
Coundon Care Centre Charity	500	
Coventry Central Foodbank	1,000	
Cruse Bereavement Care	1,000	
Folkestone Rainbow Centre	800	
Friends Community Centre	500	
J10 Counselling Service	500	
Maidstone International Community Church	500	
Petals	275	
Ryders Green Methodist Day Centre	500	
Saint Mark's Day Centre for the Elderly	500	
Samaritans Birmingham	1,000	
Samaritans of Folkestone, Dover & Hythe	500	
Solihull Bereavement Counselling Service	500	
Stepping Stones Family Support Project	1,000	
The Cogwheel Trust	500	
Trinity Housing Resource Centre	500	
Voluntary Action Maidstone	500	
West Kent Extra	900	
Wintercomfort for the Homeless	500	<u>18,275</u>
Carried forward		<u>43,575</u>

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2014**

	brought forward	<u>43,575</u>
<b><u>Personal &amp; Community Empowerment</u></b>		
Bearwood Chapel	1,000	
Citizens Advice Bureau Swale & Sittingbourne	1,000	
Emmaus (Medway)	2,000	
FACT Fenland Association for Community Transport	500	
HOOPS Birmingham	1,000	
Martineau Gardens	500	
Solihull Action Through Advocacy	500	
St Andrews URC/Methodist Church & Community Centre	500	
The Dorothy Parkes Centre	1,000	
West Midlands Quaker Peace Education Project	1,000	
Whaddon Village Hall and Recreation Ground Trust	500	<u>9,500</u>
<b><u>Children and Youth</u></b>		
All Saints Centre	500	
Bentley Beginnings	500	
British Yemeni Forum	500	
Canterbury & District Early Years Project	500	
Dandelion Time	1,000	
Daneford Trust	400	
Edward's Trust	1,000	
Home-Start Sutton Coldfield	500	
Home-Start Walsall	500	
Kent Friendz	500	
Let Us Play	500	
Maidstone Mencap Charitable Trust Ltd	500	
Maypole Community Project	500	
Moseley Community Development Trust	500	
Rusthall Community & Youth Project	700	
Scouts Group 1st Bilston	500	
Scouts, Faversham District Scout Council	500	
Scouts, Thanet District Scout Council	500	
South Sudanese East Bank Community Association	500	
Stars Children's Bereavement Support Service	500	
Sutton Coldfield YMCA	500	
The Stonehouse Gang	500	
Tiny Tim's Children's Centre	1,000	
Top Church Training	500	
Tovil Lighthouse Club	500	
Wolverhampton Amateur Boxing Club	500	<u>14,600</u>
<b><u>Disability</u></b>		
EARTH	500	
Edenbridge Friendz	500	
Find a Voice	500	
Special Olympics, City of Birmingham	500	
Wealden Sailability	500	
West Midlands Disability Swimming Squad	500	<u>3,000</u>
<b><u>International Development</u></b>		
Books Abroad	500	
Microloan Foundation	1,000	<u>1,500</u>
<b>Total Donations</b>		<u><u>72,175</u></u>