

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2015

Registered Charity
Number 264033

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2015

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2015.

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, A Frewin BSc CQSW and Mr R Sondhi CBE BSc (Hons), Honorary DUniv (Birmingham University), Honoarary DLitt (University of Wolverhampton), Honorary DUniv (Birmingham City University).

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.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2015

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

There have been no changes to postal or administrative addresses 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.	2,981,613	3,350,964
Fixed Interest Investments	606,519	637,357
	<u>3,588,132</u>	<u>3,988,321</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

22 September 2015

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 2015

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.

24 September 2015

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2015

<u>Unrestricted Funds</u>	<u>Notes</u>	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
<u>Income:-</u>			
Investment Income	2	125,991	155,111
Total income		<u>125,991</u>	<u>155,111</u>
<u>Resources Expended:-</u>			
Trust Expenditure:-			
Administration Costs	3	23,992	21,944
Charitable Expenditure:-			
Grants and Donations	8	134,200	72,175
Total Resources Expended		<u>158,192</u>	<u>94,119</u>
<u>Additional Funds</u>			
Additional Funds Provided by The Bryant Trust		-	1,915,782
Additional Funds Provided by a Legacy from C Bryant		-	250,000
		<u>-</u>	<u>2,165,782</u>
Net Income before Valuations etc.		<u>(32,201)</u>	<u>2,226,774</u>
Net Gains on Investments:-			
Realised		158,674	20,904
Unrealised		183,096	59,795
		<u>341,770</u>	<u>80,699</u>
Net Movement in Funds		<u>309,569</u>	<u>2,307,473</u>
Total Funds brought forward		3,766,499	1,459,026
Total Funds carried forward		<u>4,076,068</u>	<u>3,766,499</u>

The Cole Charitable Trust
Balance Sheet
as at 5 April 2015

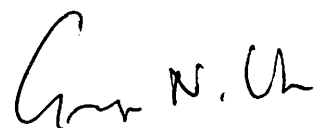
	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
<u>Investments:-</u>			
Quoted Securities	4	3,988,321	3,653,403
Stockbrokers Deposit Account		74,547	102,159
		<u>4,062,868</u>	<u>3,755,562</u>
<u>Current Assets:-</u>			
Cash at bank		19,901	17,362
<u>Current Liabilities</u>			
Trade Creditors		<u>6,701</u>	<u>6,425</u>
Net Current Assets		<u>13,200</u>	<u>10,937</u>
Net Assets		<u><u>4,076,068</u></u>	<u><u>3,766,499</u></u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Total Unrestricted Funds		<u><u>4,076,068</u></u>	<u><u>3,766,499</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



G. N. Cole



Trustees

22 September 2015

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2015

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>2015</u>	<u>2014</u>
	£	£
2 <u>Investment Income</u>		
Equities and Unit Trusts Dividends	102,287	77,113
Bryant Trust Income Transfer	-	42,693
Interest from:-		
Bonds and Fixed Interest Investments	23,626	35,108
Deposit Accounts	78	197
	<u>125,991</u>	<u>155,111</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	15,188	13,973
Secretarial and Administrator's Fees	4,000	4,000
Independent Examiners' Fees	2,655	2,545
Stationery	527	493
Postage and P.O. Box Charges	354	376
Subscriptions	230	95
Legal and Professional Charges	450	-
Web Management and Internet Services	283	275
Travel Expenses	26	121
Annual Software Licences	116	-
Trustees' Expenses	163	66
	<u>23,992</u>	<u>21,944</u>
4 <u>Investments</u>		
Bonds and Fixed Interest Investments	637,357	854,299
Equities and Unit Trusts	3,350,964	2,799,104
	<u>3,988,321</u>	<u>3,653,403</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	3,653,403	1,421,842
Acquisitions at cost during the year	1,684,711	2,361,737
	<u>5,338,114</u>	<u>3,783,579</u>
Disposals at carrying value	1,686,840	203,837
	<u>3,651,274</u>	<u>3,579,742</u>
Net Increase on Revaluation	337,047	73,661
Market value at end of year	<u>3,988,321</u>	<u>3,653,403</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2015

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 2015

8 <u>Grants and Donations</u>	<u>2015</u>	<u>2015</u>
	£	£
<u>Trustee Request</u>		
Hope Projects (West Midlands) Ltd	50,000	
Medical and Educational Aid to Kenya (MEAK)	3,000	
Shakespeare Link	3,000	<u>56,000</u>
<u>Arts and Culture</u>		
Midland Actors Theatre	500	
Midlands Arts Centre	1,000	
Rage Arts	550	
The Coseley Comets	500	
The Play House	1,000	
Sudden Productions	500	
Women & Theatre	500	<u>4,550</u>
<u>Care and Social Welfare</u>		
Acacia Family Support	1,000	
African Women of Substance	1,000	
Alum Rock Elders Support	750	
BIRCH	750	
Birmingham Care Group	750	
Birmingham Centre for Arts Therapies (BCAT)	500	
Birmingham Churches Together - Restore	1,000	
Black Country Foodbank	500	
Blackheath Live at Home	1,000	
BUDS	500	
Carrs Lane Counselling Centre Ltd.	1,000	
Cotteridge Church Day Centre	1,000	
Coventry & Warwickshire Friend	500	
Cruse Bereavement Care - East Kent	500	
Dudley Counselling Centre	500	
Emmanuel Community Church	500	
Harlow (Birmingham) St Martin's Youth Centre	600	
Headway in West Kent	500	
Home Start - Canterbury & Coastal	1,000	
Home Start - Sittingbourne & Sheppey	1,000	
Home Start - Walsall	500	
Karis Neighbour Scheme	1,000	
Maidstone Churches Winter Shelter	1,000	
Narthex Centre Sparkhill	500	
Prisoners' Advice Service	3,000	
Relate Birmingham	1,000	
Ryders Green Methodist Day Centre	1,000	
Saint Mark's Day Centre for the Elderly	500	
Samaritans Birmingham	1,000	
Star Support & Counselling	900	
The Counselling Centre	500	
The Jan Foundation	500	
The Light House	500	
Voluntary Action Maidstone	500	
Wintercomfort for the Homeless	1,000	<u>28,250</u>

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Notes to the Financial Statements
for the year ended 5 April 2015

	<u>2015</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
<u>Children and Youth</u>		
Bentley Beginnings	500	
Bilston Rown Community Football Club	500	
Birmingham Clubs for Young People	500	
British Yemeni Forum	500	
Care Link West Midlands	500	
Centre 33	500	
Change Birmingham Brief Therapy	500	
Cruse Bereavement Care	750	
Daneford Trust	400	
Family Equip	500	
Friday People Ltd	500	
Friends Community Centres Ltd	500	
Friends of Castle Wood School	500	
GAP - A Thanet Community Project	1,000	
Get Hooked on Fishing Midlands (Angling Unlimited)	500	
Girlguiding, Coventry South Division	750	
Girls' Brigade , 26th Birmingham	500	
Holding On Letting Go	1,000	
Ichthus Community Projects (Quinton Playgroup)	1,000	
Kent and Medway Charity Team	1,000	
Life Education Centres West Midlands	500	
Maypole Community Project	500	
North Smethwick Development Trust	750	
Priority Area Playgroups & Day Care Centres	1,000	
Sandwell Asian Development Association	800	
Scout Group, 126th Birmingham	500	
Scouts, West Mercia Scout Country	500	
SexYOUality	1,000	
South Sudanese East Bank Community Association	500	
Sport 4 Life UK	500	
Stretham Youth Club	600	
The Eden Christian Trust	500	
Tiny Tim's Children's Centre	1,000	
Wolverhampton Amateur Boxing Club	500	
	<hr/>	<hr/>
		21,550
<u>Disability</u>		
Birmingham Disability Resource Centre	1,000	
Cerebral Palsy Midlands	1,000	
Fynvola Foundation	1,500	
Mobility Advise Line	500	
Red2Green	750	
Special Olympics, City of Birmingham	500	
Thanet Disabled Riding Centre	500	
Umbrella Centre of Herne Bay	500	
Zebra Access Limited	500	
	<hr/>	<hr/>
		6,750
<u>Education and Training</u>		
Kingsbury Training College	1,000	
ReCOM	500	
	<hr/>	<hr/>
		1,500

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2015

	<u>2015</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
<u>Health Care</u>		
Bethel Heath and Healing Network	600	600
<u>International Development</u>		
Microloan Foundation	2,000	2,000
<u>Personal & Community Empowerment</u>		
Aston Multicultural Association & Advice Centre	500	
Birmingham Peoples Centre Ltd	1,000	
Birmingham Tribunal Unit	2,000	
Brandwood Community Centre	500	
Canterbury Shop Mobility	1,000	
Care Reserve Charity	500	
Centre for Equality & Diversity	1,000	
Fallings Park Methodist Church	2,000	
Rowheath Pavilion	1,000	
The Dorothy Parkes Centre	1,000	
The Fields Millennium Green Trust	500	
Women Acting In Today's Society (WAITS)	1,000	
West Midlands Quaker Peace Education Project	1,000	13,000
		<u>134,200</u>
Total Donations		<u>134,200</u>