

**The Cole Charitable Trust**  
**Trustees' Report and Accounts**

**for the year ended 5 April 2013**

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

**The Cole Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2013**

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2013.

**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.

**The Cole Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2013**

**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 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:-

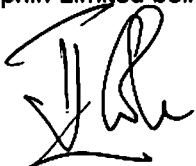
	<u>Original</u> <u>Cost</u>	<u>Market</u> <u>Value</u>
Equities and Unit Trusts etc.	831,306	973,348
Fixed Interest Investments	433,238	448,494
	<u>1,264,544</u>	<u>1,421,842</u>

**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

27 July 2013

## **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 2013**

#### **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,  
Barby,  
Selby,  
North Yorks. YO8 5LL.

29 July 2013

**The Cole Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2013**

<b><u>Unrestricted Funds</u></b>	<b><u>Notes</u></b>	<b><u>2013</u></b> £	<b><u>2012</u></b> £
<b><u>Incoming Resources:-</u></b>			
Investment Income	2	56,635	54,126
<b>Total incoming Resources</b>		<b><u>56,635</u></b>	<b><u>54,126</u></b>
<b><u>Resources Expended:-</u></b>			
Trust Expenditure:-			
Administration Costs	3	13,932	13,432
Charitable Expenditure:-			
Grants and Donations	8	45,300	35,750
<b>Total Resources Expended</b>		<b><u>59,232</u></b>	<b><u>49,182</u></b>
<b>Net (Outgoing)/Incoming Resources before Valuations etc.</b>		<b><u>(2,597)</u></b>	<b><u>4,944</u></b>
Net Gains (Losses) on Investments:-			
Realised		2,417	(18,401)
Unrealised		153,780	35,357
		<b><u>156,197</u></b>	<b><u>16,956</u></b>
<b>Net Movement in Funds</b>		<b><u>153,600</u></b>	<b><u>21,900</u></b>
<b>Total Funds brought forward</b>		<b>1,305,426</b>	<b>1,283,526</b>
<b>Total Funds carried forward</b>		<b><u>1,459,026</u></b>	<b><u>1,305,426</u></b>

**The Cole Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2013**

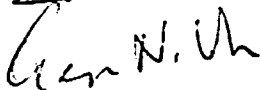
	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<b><u>Investments:-</u></b>			
Quoted Securities	4	1,421,842	1,266,581
Stockbrokers Deposit Account		<u>38,639</u>	<u>41,105</u>
		<u>1,460,481</u>	<u>1,307,686</u>
<b><u>Current Assets:-</u></b>			
Donations refundable		-	400
Cash at bank		<u>2,249</u>	<u>589</u>
		<u>2,249</u>	<u>989</u>
<b><u>Current Liabilities</u></b>			
Trade Creditors (due within one year)		<u>3,704</u>	<u>3,249</u>
<b>Net Current liabilities</b>		<u>(1,455)</u>	<u>(2,260)</u>
<b>Net Assets</b>		<u>1,459,026</u>	<u>1,305,426</u>
<b><u>Represented by:-</u></b>			
<b><u>Capital Account:-</u></b>			
Total Unrestricted Funds		<u>1,459,026</u>	<u>1,305,426</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

27 July 2013

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2013**

**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.

	<b><u>2013</u></b>	<b><u>2012</u></b>
	£	£
<b>2 <u>Investment Income</u></b>		
Dividends received	36,642	36,934
Interest from:-		
Bond and Fixed Interest Investments	19,950	17,184
Deposit Accounts	43	8
	<u>56,635</u>	<u>54,126</u>
<b>3 <u>Administration Costs</u></b>		
Secretarial and Administrator's Fees	3,560	3,900
Portfolio Management Fee	7,151	6,820
Bank Charges	-	30
Stationery	755	449
Postage and P.O. Box Charges	410	279
Subscriptions	95	95
Legal and Professional Charges	192	-
Web Management and Internet Services	282	114
Travel Expenses	142	230
Training Courses	-	215
Telephone	-	15
Independent Examiners' Fees	1,345	1,285
	<u>13,932</u>	<u>13,432</u>
<b>4 <u>Investments</u></b>		
Bond and Fixed Interest Investments	448,494	419,369
Equities and Unit Trusts	973,348	847,212
	<u>1,421,842</u>	<u>1,266,581</u>
<b>5 <u>Analysis of Changes in Investments</u></b>		
Market Value at beginning of year	1,266,581	1,263,765
Acquisitions at cost during the year	12,639	206,655
	<u>1,279,220</u>	<u>1,470,420</u>
Disposals at carrying value	13,157	212,579
	<u>1,266,063</u>	<u>1,257,841</u>
Net Increase on Revaluation	155,779	8,740
Market value at end of year	<u>1,421,842</u>	<u>1,266,581</u>

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2013**

**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 2013**

<b>8 Donations</b>	<b>£</b>	<b>£</b>
<b><u>Arts and Culture</u></b>		
Big Brum Theatre In Education	500	
Birmingham Centre for Art Therapies	500	
Books Abroad	750	
Rage Arts	350	
Stage 2 Youth Theatre Company	300	
Women & Theatre	500	<u>2,900</u>
Sudden Productions		
<b><u>Care and Social Welfare</u></b>		
Age UK Bromsgrove & District	500	
Ashford Mediation Service	300	
Bail for Immigration Detainees	1,000	
BUDS	500	
Cares Sandwell	800	
Dorothy Parkes Centre	1,000	
Edwards Trust	1,000	
Home Start Sutton Coldfield	500	
House on the Corner Community Project	300	
Koco Community Resource Centre	500	
Paddock Wood Community Advice Centre	1,000	
Pan-Asia Community Housing	500	
Prisoners' Advice Service	1,000	
Relate Birmingham	1,000	
Saint Mark's Day Centre for the Elderly	500	
Saltley Neighbourhood Pensioners' Centre	500	
South Sudanese East Bank Community Association	400	
The Cogwheel Trust	500	
Tonbridge & Malling Citizens Advice Bureau	500	<u>12,300</u>
<b><u>Children and Youth</u></b>		
Cambridge Hub	500	
Cambridge Joint Playschemes	500	
Centre 33	500	
Daneford Trust	1,200	
Dodford Children's Farm	500	
E. R. Mason	500	
Entraide (Mutual Aid)	500	
Get Hooked on Fishing Midlands (Angling Unlimited)	250	
Girlguiding - 93rd St. Stephen's Guides	250	
Life Community Church	500	
Maypole Community Project	500	
North Smethwick Development Trust	500	
Project Trust	1,200	
Scouts Group 1st Bilston	500	
Sea Cadets, Dover	500	
SexYOUality	500	
Stretham Youth Club	500	
The Connections Bus Project	1,000	
The Spearhead Trust at Bells Farmhouse	500	<u>10,900</u>
	carried forward	<u>26,100</u>

**The Cole Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2013**

**Donations (cont'd)**

	<u>£</u>	<u>£</u>
brought forward		<u>26,100</u>
<b><u>Disability</u></b>		
Access Committee for Birmingham	500	
Crusader Foundation	500	
East Kent (Ashford) British Polio Group	200	
The Albrighton Trust	500	
Tiny Tim's Children's Centre	500	
	<u>500</u>	<u>2,200</u>
<b><u>Education and Training</u></b>		
Fifth Trust	500	
Life Education Centres West Midlands	500	
Midlands Actors Theatre	500	
ReCOM	500	
The Prospects Trust	500	
	<u>500</u>	<u>2,500</u>
<b><u>Health Care</u></b>		
Cambridge Family Mediation Service	500	
Carrs Lane Counselling Centre Limited	800	
Change Birmingham Brief Therapy	500	
Headway Cambridgeshire	500	
Open Door	500	
The Light House	500	
Time Step Community Hub	500	
Tunbridge Wells Counselling Centre	500	
Tunbridge Wells Mental Health Resource Ltd	500	
	<u>500</u>	<u>4,800</u>
<b><u>Personal &amp; Community Empowerment</u></b>		
Alkham Valley Community Project	500	
Aston & Birchfield Community Association	500	
Canterbury Shop Mobility	500	
Emmaus (Medway)	2,000	
Hope Projects (West Midlands)	1,000	
Job Marston Centre	500	
Karis Neighbour Scheme	500	
Life after Debt	400	
Number One Community Trust	500	
Rowheath Pavilion	500	
Sandwell Asian Development Association	500	
St Gabriel's Centre	500	
Thanet Countryside Trust	500	
The Paddock Riding for All	300	
West Midlands Quaker Peace Education Project	1,000	
	<u>1,000</u>	<u>9,700</u>
<b>Total Donations</b>		<u><u>45,300</u></u>