

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2012

Registered Charity
Number 264033

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2012

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2012.

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 955, Haslingfield, Cambridge, CB23 1WX.

The routine administration of the Trust is carried on from 35 Badcock Road, Haslingfield, 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 has been a change to postal and administrative address as detailed in "Administration" 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.	829,825	847,212
Fixed Interest Investments	433,238	419,369
	<u>1,263,063</u>	<u>1,266,581</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



4 September 2012

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 2012

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.

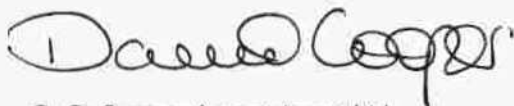
Basis of the Independent Examiner's Report

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 said 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) 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.

6 September 2012

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2012

<u>Unrestricted Funds</u>	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<u>Incoming Resources:-</u>			
Investment Income	2	54,126	46,413
Total incoming Resources		<u>54,126</u>	<u>46,413</u>
<u>Resources Expended:-</u>			
Charitable Expenditure:-			
Grants and Donations	8	35,750	38,400
Other Expenditure:-			
Administration Costs	3	13,432	12,130
Total Resources Expended		<u>49,182</u>	<u>50,530</u>
Net Incoming (Outgoing) Resources before Valuations etc.		<u>4,944</u>	<u>(4,117)</u>
Net Gains (Losses) on Investments:-			
Realised		(18,401)	(26,900)
Unrealised		35,357	73,051
		<u>16,956</u>	<u>46,151</u>
Net Movement in Funds		<u>21,900</u>	<u>42,034</u>
Total Funds brought forward		1,283,526	1,241,492
Total Funds carried forward		<u>1,305,426</u>	<u>1,283,526</u>

The Cole Charitable Trust
Balance Sheet
as at 5 April 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<u>Investments:-</u>			
Quoted Securities	4	1,266,581	1,263,765
Stockbrokers Deposit Account		<u>41,105</u>	<u>22,955</u>
		<u>1,307,686</u>	<u>1,286,720</u>
<u>Current Assets:-</u>			
Donations refundable		400	-
Taxation recoverable		-	254
Cash at bank		<u>589</u>	<u>1,399</u>
		<u>989</u>	<u>1,653</u>
<u>Current Liabilities</u>			
Trade Creditors (due within one year)		<u>3,249</u>	<u>4,847</u>
Net Current liabilities		<u>(2,260)</u>	<u>(3,194)</u>
Net Assets		<u>1,305,426</u>	<u>1,283,526</u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Total Unrestricted Funds		<u>1,305,426</u>	<u>1,283,526</u>

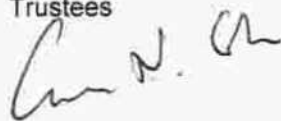
The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole



G. N. Cole

Trustees



4 September 2012

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2012

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>2012</u>	<u>2011</u>
	£	£
2 <u>Investment Income</u>		
Dividends received	36,934	27,811
Interest from:-		
Bond and Fixed Interest Investments	17,184	18,582
Deposit Accounts	8	20
	<u>54,126</u>	<u>46,413</u>
3 <u>Administration Costs</u>		
Secretarial and Administrator's Fees	3,900	3,120
Portfolio Management Fee	6,820	6,623
Bank Charges	30	150
Stationery	449	115
Postage and P.O. Box Charges	279	272
Subscriptions	95	95
Web Management	114	-
Travel Expenses	230	-
Training Courses	215	-
Annual Software Licences	-	500
Telephone	15	10
Independent Examiners' Fees	1,285	1,245
	<u>13,432</u>	<u>12,130</u>
4 <u>Investments</u>		
Bond and Fixed Interest Investments	419,369	393,070
Equities and Unit Trusts	847,212	870,695
	<u>1,266,581</u>	<u>1,263,765</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	1,263,765	1,184,286
Acquisitions at cost during the year	206,655	300,124
	<u>1,470,420</u>	<u>1,484,410</u>
Disposals at carrying value	212,579	264,459
	<u>1,257,841</u>	<u>1,219,951</u>
Net Increase on Revaluation	8,740	43,814
Market value at end of year	<u>1,266,581</u>	<u>1,263,765</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2012

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 2012

8 Donations

	<u>£</u>	<u>£</u>
<u>Arts and Culture</u>		
Big Brum Theatre In Education	500	
Birmingham Centre for Art Therapies	500	
Books Abroad	1,000	
Class Works Theatre Ltd	500	
Rescue, British Archaeological Trust	500	
Stage 2	300	
Sudden Productions	500	
	<u>500</u>	<u>3,800</u>
<u>Care and Social Welfare</u>		
Adoption Support	1,000	
Asylum Aid	1,000	
Bail for Immigration Detainees	1,000	
BUDS	500	
Bethel Heath and Healing Network	500	
Cares Sandwell	1,000	
Coundon Care Centre Charity	500	
Cross Roads Care	500	
Dorothy Parkes Centre	1,000	
Edwards Trust	1,000	
Freshwinds	250	
Home Start (Saltley)	500	
Home Start (Winson Green, Handsworth and Sandwell)	500	
Maidstone Community Support Centre	500	
New Bridge	1,000	
Peterborough Streets	500	
Relate Kent	500	
Solihull Action Through Advocacy	500	
Sport4Life	500	
Tunbridge Wells & District Volunteer Bureau	500	
Umbrella Centre of Herne Bay	500	
	<u>500</u>	<u>13,750</u>
<u>Children and Youth</u>		
Bentley Beginnings	500	
Birmingham Clubs for Young People	500	
Daneford Trust	1,600	
Dodford Children's Holiday Farm	500	
Dream Makers	500	
Project Trust (Elaine Brown)	400	
Project Trust (Thomas Richardson)	400	
Scouts (West Mercia Scout County)	1,000	
Sea Cadets, Dover	500	
South Sudanese East Bank Community Association	500	
Sunlight Development Trust	500	
Swale Youth Fund	2,000	
	<u>2,000</u>	<u>8,900</u>
carried forward		<u>26,450</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2012

Donations (cont'd)

	<u>£</u>	<u>£</u>
brought forward		<u>26,450</u>
<u>Disability</u>		
Albrighton Trust	500	
Scouts, 20 th Walsall (St Margaret's)	<u>500</u>	<u>1,000</u>
<u>Education and Training</u>		
Ackers Adventurous Activities	500	
Life Education Centres (Kent & Medway)	500	
Sandwell Asian Development Association	500	
Spade Work	<u>1,000</u>	<u>2,500</u>
<u>Health Care</u>		
Carrs Lane Counselling Centre Limited	800	
Cogwheel Trust	500	
Lighthouse Christian Care Ministry	500	
Tunbridge Wells Counselling Centre	<u>500</u>	<u>2,300</u>
<u>Personal & Community Empowerment</u>		
Hope Projects	1,000	
Microloan Foundation	1,000	
One Voice	500	
West Midlands Quaker Peace Education Project	<u>1,000</u>	<u>3,500</u>
Total Donations		<u>35,750</u>