

THE COLN TRUST

ANNUAL REPORT & FINANCIAL STATEMENTS 30 SEPTEMBER 2022

Charity Number 1064619

THE COLN TRUST
REFERENCE AND ADMINISTRATIVE INFORMATION
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

The Coln Trust (the Trust”) was established by a Declaration of Trust dated 3 September 1997 (“the Governing Document”) and was registered by the Charity Commission on 29 September 1997 in the Central Register of Charities under number 1064619.

The Trust’s registered address is at 14 Aubrey Walk, London, W8 7JG.

The Trustees during the period were C J Rowe and Mrs G M Rowe. New Trustees can be appointed by C J Rowe in his lifetime and thereafter if she survives him by Mrs G M Rowe and subject thereto by such person as the survivor of them shall appoint.

The bankers are C.Hoare & Co of 37 Fleet Street, London, EC4P 4DQ.

The solicitors are Hunters of 9 New Square, Lincoln’s Inn, London, WC2A 3QN.

The investment advisers appointed in accordance with the Governing Document are Rathbone Investment Management Limited of 10 George Street, Edinburgh, EH2 2PF.

The independent examiner of the charity is Joshua Kingston BSc ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.

THE COLN TRUST
THE ANNUAL REPORT OF THE TRUSTEES
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

Structure, Governance and Management

The Trust is a grant making trust established for the public benefit whose income is to be “applied in making such subscriptions to charitable organisations and bodies and such other charitable purposes in any part of the world as the trustees may in their absolute and uncontrolled discretion think fit.” The Governing Document also provides that it is lawful for the Trustees “to pay or transfer all or any part or parts of the capital of the Trust Fund to such charitable organisation or body or charitable organisations or bodies for the charitable purposes or objects thereof as the Trustees select.”

Objects and Activities

The Trustees have agreed guidelines which set out in more detail the Trustees’ aims for the public benefit. These state “Our main aim is to give to charities that help young people and the arts. We may also support medical services, treatment or research, disaster relief or the Church of England.” The guidelines which are available on request, also set out the procedure for making applications, the grants they hope to make and when they meet to review applications. In support of their stated aims the Trustees both accept and consider applications and also actively seek projects for support which includes making appropriate enquiries and talking to and making grants in conjunction with the trustees of charitable trusts with similar objectives. It is envisaged that this strategy will continue for the foreseeable future.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in relation to the Trust's grant making activities. Since all grants during the period have been made to charities registered in the United Kingdom and therefore subject to the Charity Commission's guidance on public benefit and the Trustees have received no indication that the grant recipients have misapplied their funds the Trustees believe that all payments have been made for the public benefit.

The Trust is a full member of the Association of Charitable Foundations.

Achievements and performance

The attached accounts for the period have been prepared on the receipts and payments basis. The restricted funds record the holding of £6,000 from the Facet Trust during the period to enable grants from the Trust to the Half Moon Youth Theatre, Intermission Youth Theatre and Awards for Young Musicians to be increased by equal amounts from the Facet Trust.

Financial Review

The income received during the period was £28,253 (£30,630 in the previous period). In accordance with the Trust's aims for the public benefit the Trustees reviewed 72 applications and appeals (40 in the previous period) and paid 10 grants during the period (10 in the previous period). These are each described in the attached accounts and in total amounted to £28,000 (£26,000 in the previous period). The Trust has no staff. Other than some financial charges such bank charges, charges on transfers and the cost of obtaining and maintaining a Legal Entity Identifier, the expenses of

THE COLN TRUST
THE ANNUAL REPORT OF THE TRUSTEES
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

administering the Trust during the period (including stationery, postage, telephones, faxes, emails, fares, attendances at conferences, and subscriptions) were borne by the Trustees personally.

The Trustees administer the Trust and undertake such training or obtain such advice or information as may be required from time to time. There is no specific policy for the induction or training of new trustees as it is not currently envisaged that there is any need.

The Trust derives its income from its investments. The investments are professionally managed to produce as high an income as possible consistent with the maintenance of the capital without taking undue risk and taking into account present and future inflation.

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves Policy

The charity aims to hold free reserves between three to six months of unrestricted expenditure which equates to £24,200 – £48,400. The trustees consider that a level will provide sufficient funds to cover payments and meet future requirements.

At the end of the year, the Charity had total cash reserves of £49,858 (2021: £63,618) of which £49,858 (2021: £61,618) was held in the unrestricted general fund which is slightly above the required policy.

Total of £Nil (2021: £2,000) was held in restricted funds as at the year end.

Statement of Trustees Responsibilities

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements were approved by the Trustees on1st April 2023.....
and signed on their behalf by:

C J Rowe
Trustee

THE COLN TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

I report to the trustees on my examination of the accounts of The Coln Trust (the Charity) for the year ended 30th September 2022.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston BSc. ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 01/04/2023.....

THE COLN TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

| Receipts | 2022 Restricted | 2022 Unrestricted | 2022 Total | 2021 Restricted | 2021 Unrestricted | 2021 Total |
|--|----------------------------|------------------------------|-----------------------|----------------------------|------------------------------|-----------------------|
| Interest | - | 572 | 572 | - | 2,348 | 2,348 |
| Property income | - | 364 | 364 | - | 546 | 546 |
| Unit trusts | - | 1,669 | 1,669 | - | 1,568 | 1,568 |
| Deposit interest | - | 18 | 18 | - | - | - |
| Overseas securities | - | 7,744 | 7,744 | - | 7,440 | 7,440 |
| Dividends | - | 13,886 | 13,886 | - | 12,728 | 12,728 |
| Facet Trust | 4,000 | - | 4,000 | 6,000 | - | 6,000 |
| Subtotal | 4,000 | 24,253 | 28,253 | 6,000 | 24,630 | 30,630 |
| Investments | | | | | | |
| Sales | - | 60,788 | 60,788 | - | 62,174 | 62,174 |
| Total Receipts | 4,000 | 85,041 | 89,041 | 6,000 | 86,804 | 92,804 |
| Payments | | | | | | |
| Grants paid: | | | | | | |
| Benedetti Foundation S Reg Ch SC049688 towards core costs on start up | - | 1,000 | 1,000 | - | - | - |
| Half Moon Young People's Theatre Company Reg Ch 1010192 towards the Careers in Theatre Project | 2,000 | 2,000 | 4,000 | - | - | - |
| Awards for Young Musicians Lewisham project reg ch1070994 | 2,000 | 2,000 | 4,000 | - | - | - |
| NMC Recordings reg ch 328052 towards support for young composers | - | 3,000 | 3,000 | - | - | - |
| Retina UK Reg Ch 1153851 towards gene research | - | 2,000 | 2,000 | - | - | - |
| Gloucestershire Academy of Music reg ch 1085708 towards Alan Lumsden memorial building | - | 2,000 | 2,000 | - | - | - |
| Alexander Whitley Dance Company Reg Ch 1171464 | - | 3,000 | 3,000 | - | - | - |

THE COLN TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

| | | | | | | |
|---|----------------|-----------------|-----------------|--------------|---------------|---------------|
| towards core funding | | | | | | |
| Intermission Youth Theatre Reg Ch 1190391 for core costs | 2,000 | 2,000 | 4,000 | - | - | - |
| St George's Church Campden Hill Reg Ch1131866 towards repairs and maintenance | - | 2,000 | 2,000 | - | - | - |
| Lake District Summer Music reg Ch 1887957 for core costs | - | 3,000 | 3,000 | - | - | - |
| | 6,000 | 22,000 | 28,000 | 4,000 | 22,000 | 26,000 |
| | | | | | | |
| Bank charges | - | 365 | 365 | - | 365 | 365 |
| | 6,000 | 22,365 | 28,365 | 4,000 | 22,365 | 26,365 |
| | | | | | | |
| Investments | | | | | | |
| Purchases | - | 74,436 | 74,436 | - | 38,708 | 38,708 |
| | | | | | | |
| Total Payments | 6,000 | 96,801 | 102,801 | 4,000 | 61,073 | 65,073 |
| | | | | | | |
| Net receipts / (payments) for the year | (2,000) | (11,760) | (13,760) | 2,000 | 25,731 | 27,731 |

The Trustees have made the decision to not disclose the breakdown of grants paid in the prior year. The total grants paid in 2020-2021 was £26,000, £4,000 of this was restricted as agreed with the Facet Trust when the funds were received.

THE COLN TRUST
STATEMENT OF ASSETS AND LIABILITIES
FROM 1 OCTOBER 2021 TO 30 SEPTEMBER 2022

| | 2022 | 2021 |
|--|---------------|---------------|
| Cash Funds held | | |
| Cash at Bank | 29,499 | 30,432 |
| Cash at Rathbone Investment Management Limited | <u>20,359</u> | <u>33,186</u> |
| | | |
| Total cash | 49,858 | 63,618 |
| | | |
| Investments valuation total by Rathbone Invest. Management Ltd | 644,879 | 741,243 |
| | | |
| Liabilities outstanding at year end | - | 2,000 |

| | 2022 | 2021 |
|--|-----------------|---------------|
| Cash Reserves | | |
| | | |
| <i>Unrestricted funds</i> | | |
| Brought forward | 61,618 | 35,887 |
| Net receipts / (payments) for the year | <u>(11,760)</u> | <u>25,731</u> |
| | | |
| Carried forward | 49,858 | 61,618 |
| | | |
| <i>Restricted funds</i> | | |
| Brought forward | 2,000 | - |
| Net receipts / (payments) for the year | <u>(2,000)</u> | <u>2,000</u> |
| | | |
| Carried forward | - | 2,000 |
| | | |
| Total reserves at 30 September 2022 | 49,858 | 63,618 |

Cash reserves stated are the funds held in the bank current accounts, the investments capital account and the investments income account.

These financial statements were approved by the Trustees on ...1st April 2023.....
and signed on their behalf by:

C J Rowe
Trustee