

# THE COLN TRUST

## ANNUAL REPORT & FINANCIAL STATEMENTS 30 SEPTEMBER 2023

Charity Number 1064619

**THE COLN TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FROM 1 OCTOBER 2022 TO 30 SEPTEMBER 2023**

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 2022 TO 30 SEPTEMBER 2023**

**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 £2,000 from the Facet Trust during the period to enable a grant from the Trust to the Half Moon Youth Theatre to be increased by equal amounts from the Facet Trust.

**Financial Review**

The income received during the period was £26,373 (2022: £28,253). In accordance with the Trust's aims for the public benefit the Trustees reviewed 50 applications and appeals (2022: 72) and paid 12 grants during the period (2022: 10). These are each described in the attached accounts and in total amounted to £28,000 (2022: £28,000).

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Details of Grants paid:

Benedetti Foundation – Reg Ch SC049688 – towards core costs on start up.  
Half Moon Young People’s Theatre Company – Reg Ch 1010192 – towards the Careers in Theatre Project.  
Awards for Young Musicians – Reg Ch 1070994 – Lewisham Project.  
NMC Recordings – Reg Ch 328052 – towards support for young composers.  
Retina UK – Reg Ch 1153851 – towards gene research.  
Gloucestershire Academy of Music – Reg Ch 1085708 – towards Alan Lumsden memorial building.  
Alexander Whitley Dance Company – Reg Ch 1171464 – towards core funding.  
Intermission Youth Theatre – Reg Ch 1190391 – for core costs.  
St George’s Church Campden Hill – Reg Ch 1131866 – towards repairs and maintenance.  
Lake District Summer Music – Reg Ch 1887957 – for core costs.  
St Mungo – Reg Ch 1149085 – towards life skills training.  
Christian Aid Syria – Reg Ch 1105851 – towards earthquake relief in Syria.  
The Guildhall School of Music and Drama – Reg Ch 1082472 – towards provision of bursaries.  
Royal Central School of Speech and Drama – Exempt charitable status 203645 – towards Saturday dance classes.  
Matthew Barley Arts Foundation – Reg Ch 1202012 – towards core costs on start up.  
Lewes Chamber Music Festival – Reg Ch 1151928 – towards core costs in wake of lockdown.

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 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.

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**Reserves Policy**

The charity aims to hold free reserves between three to six months of unrestricted expenditure which equates to £34,680 – £69,360. 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 £40,464 (2022: £49,858), all of which was held in the unrestricted general fund, there was no reserves held in restricted fund as at the year end (2022: £Nil). The free reserves are within the above the required policy.

**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 on Jan 16 2024 ..... and are signed on their behalf by:

*Clive Rowe*

C J Rowe  
Trustee

**THE COLN TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**FROM 1 OCTOBER 2022 TO 30 SEPTEMBER 2023**

I report to the trustees on my examination of the accounts of The Coln Trust (the Charity) for the year ended 30<sup>th</sup> September 2023.

**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*

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

Date: Jan 16 2024  
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**THE COLN TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 1 OCTOBER 2022 TO SEPTEMBER 2023**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2022 £</b>
<b>RECEIPTS</b>						
Interest	-	2,600	2,600	-	572	572
Property income	-	395	395	-	364	364
Unit Trusts	-	1,989	1,989	-	1,669	1,669
Deposit interest	-	317	317	-	18	18
Overseas securities	-	6,185	6,185	-	7,744	7,744
Dividends	-	12,887	12,887	-	13,886	13,886
Facet Trust	2,000	-	2,000	4,000	-	4,000
<b>Subtotal</b>	<b>2,000</b>	<b>24,373</b>	<b>26,373</b>	<b>4,000</b>	<b>24,253</b>	<b>28,253</b>
<b>Investments</b>						
Sales	-	104,957	104,957	-	60,788	60,788
<b>TOTAL Receipts</b>	<b>2,000</b>	<b>129,330</b>	<b>131,330</b>	<b>4,000</b>	<b>85,041</b>	<b>89,041</b>
<b>PAYMENTS</b>						
<b>Grants Paid</b>						
Benedetti Foundation	-	1,000	1,000	-	1,000	1,000
Half Moon Young People's Theatre Company	2,000	2,000	4,000	2,000	2,000	4,000
Awards for Young Musicians - Lewisham Project	-	-	-	2,000	2,000	4,000
NMC Recordings	-	3,000	3,000	-	3,000	3,000
Retina UK	-	2,000	2,000	-	2,000	2,000
Gloucestershire Academy of Music	-	-	-	-	2,000	2,000
Alexander Whitley Dance Company	-	3,000	3,000	-	3,000	3,000
Intermission Youth Theatre	-	-	-	2,000	2,000	4,000
St George's Church Campden Hill	-	-	-	-	2,000	2,000
Lake District Summer Music	-	3,000	3,000	-	3,000	3,000
St Mungo	-	2,000	2,000	-	-	-
Christian Aid Syria	-	2,000	2,000	-	-	-
Guildhall School of Music and Drama	-	2,000	2,000	-	-	-
Royal Central School of Speech and Drama	-	1,000	1,000	-	-	-
Matthew Barley Arts Foundation	-	3,000	3,000	-	-	-
Lewes Chamber Music Festival	-	2,000	2,000	-	-	-
	<b>2,000</b>	<b>26,000</b>	<b>28,000</b>	<b>6,000</b>	<b>22,000</b>	<b>28,000</b>
Bank charges	-	366	366	-	365	365
<b>Subtotal</b>	<b>2,000</b>	<b>26,366</b>	<b>28,366</b>	<b>6,000</b>	<b>22,365</b>	<b>28,365</b>
<b>Investments</b>						
Purchases	-	112,358	112,358	-	74,436	74,436
<b>TOTAL Payments</b>	<b>2,000</b>	<b>138,724</b>	<b>140,724</b>	<b>6,000</b>	<b>96,801</b>	<b>102,801</b>
<b>Net receipts / (payments) for the year</b>	<b>-</b>	<b>(9,394)</b>	<b>(9,394)</b>	<b>(2,000)</b>	<b>(11,760)</b>	<b>(13,760)</b>

**THE COLN TRUST**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FROM 1 OCTOBER 2022 TO SEPTEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash funds held</b>		
Cash at Bank	28,646	29,499
Cash at Rathbone Investment Management Limited	11,818	20,359
<b>Total Cash</b>	<u>40,464</u>	<u>49,858</u>
Investments valuation total by Rathbone Invest. Management Ltd	649,437	644,879
Liabilities outstanding at year end	-	-
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash Reserves</b>		
<i>Unrestricted funds</i>		
Brought forward	49,858	61,618
Net receipts / (payments) for the year	<u>(9,394)</u>	<u>(11,760)</u>
Carried forward	40,464	49,858
<i>Restricted funds</i>		
Brought forward	-	2,000
Net receipts / (payments) for the year	<u>-</u>	<u>(2,000)</u>
Carried forward	-	-
<b>Total reserves at 30 September 2023</b>	<b>40,464</b>	<b>49,858</b>

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 Jan 16 2024 and are signed on their behalf by:

*Clive Rowe*

C J Rowe  
Trustee