

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

Annual report and unaudited financial statements

For the period ended 31 October 2023

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Fairclough
Mrs Carole Fairclough
Mr A Isaacson
Dr Paul Cundy

Charity number

1075731

Accountants

WSM Advisors Limited
Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

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BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

TRUSTEES' REPORT

For the period ended 31 October 2023

The trustees present their annual report and financial statements for the Period ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed of trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are to provide coaching facilities to young sportsmen and sportswomen and to give donations to other similar sporting charities and grants to sporting clubs and associations. It further makes grants to medical services and to youth projects.

The charity has one part time secretary and a part time coach, who engages the services of the other coaches to teach young cricketers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

Consideration is given to all applications which could further the charity's objectives. The trustees have determined the priorities for funding, which will be developing youngsters to play sport, particularly cricket, and medical charities. All grant applications will be subject to initial assessment to ensure they meet the basic criteria for funding. Grants will be considered by the trustees at the AGM and other meetings where necessary. It is the policy of the trustees to monitor all grants made.

Achievements and performance

The charity has made donations to help various causes in the year.

During the year grants totalled £39,000. The recipients were:

£10,000 Royal Hospital for Neuro-Disability
£ 5,000 Royal Marsden Cancer Charity
£ 5,000 The Royal Theatrical Fund
£ 1,000 The Royal Star and Garter Homes
£ 5,000 Sported Foundation
£10,000 Alzheimer's Society - Sport United against Dementia
£ 2,000 AFC Wimbledon Foundation
£ 1,000 Yvone Arnaude Theatre

Reserves policy

The charity's policy on reserves is to retain sufficient funds for it to continue making grants at the current level for the foreseeable future.

Financial review

Total income from donations totalled £502,138. Total expenditure, including grants, totalled £55,512. The net movement in funds during the year was an increase of £421,447 with total fund balances increased to £976,424 from £554,977.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

For the period ended 31 October 2023

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 6 November 1998, as amended by supplemental deeds dated 27 April 1999, 25 October 2005, 1 June 2020, 1 April 2019 and 29 September 2021, and constitutes an unincorporated charity.

The trustees who served during the Period were:

Mr J Fairclough

Mrs Carole Fairclough

Mr A Isaacson

Dr Paul Cundy

All trustees give their time voluntarily and receive no benefits from the charity. No expenses were reclaimed from the charity.

In selecting individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees' report was approved by the Board of Trustees.

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Mr J Fairclough

Trustee

Dated:21/03/2024.....

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BERNARD AND JOYCE COLEMAN CHARITABLE TRUST FOR THE PERIOD ENDED 31 OCTOBER 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Bernard and Joyce Coleman Charitable Trust for the Period ended 31 October 2023, set out on pages to 13 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 9 October 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Bernard and Joyce Coleman Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bernard and Joyce Coleman Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Bernard and Joyce Coleman Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Bernard and Joyce Coleman Charitable Trust. You consider that Bernard and Joyce Coleman Charitable Trust is exempt from the statutory audit requirement for the Period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Bernard and Joyce Coleman Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WSM Advisors Limited

...21 March 2024.....

Chartered Accountants

Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31 October 2023

		Unrestricted funds 31 October 2023	Unrestricted funds 30 April 2023
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	502,138	-
Investments	4	5,281	9,138
Total income		507,419	9,138
<u>Expenditure on:</u>			
Raising funds costs	5	2,741	5,474
Charitable activities	6	52,771	27,606
Total resources expended		55,512	33,080
Net gains/(losses) on investments	11	(30,460)	(23,520)
Net movement in funds		421,447	(47,462)
Fund balances at 1 May 2023		554,977	602,439
Fund balances at 31 October 2023		976,424	554,976

The statement of financial activities includes all gains and losses recognised in the Period.

All funds are unrestricted.

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

BALANCE SHEET

As at 31 October 2023

		31 October 2023		30 April 2023	
	Notes	£	£	£	£
Fixed assets					
Investments	13		463,794		497,762
Current assets					
Debtors	14	233,710		-	
Cash at bank and in hand		280,497		66,071	
		<u>514,207</u>		<u>66,071</u>	
Creditors: amounts falling due within one year	15	<u>(1,577)</u>		<u>(8,856)</u>	
Net current assets			512,630		57,215
Total assets less current liabilities			<u>976,424</u>		<u>554,977</u>
Income funds					
Unrestricted funds			976,424		554,977
			<u>976,424</u>		<u>554,977</u>

The accounts were approved by the Trustees on21/03/2024.

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Mr J Fairclough
Trustee

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 October 2023

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

1 Accounting policies (Continued)

1.9 Investments

Investments in listed companies are initially recorded at cost and adjusted to their market value as per the London Stock Exchange closing price at the balance sheet date. All gains and losses whether realised or not are recognised in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total 31 October 2023	Total 30 April 2023
	£	£	£
Donations and gifts	502,138	502,138	-

4 Investments

	Unrestricted funds	Total 31 October 2023	Total 30 April 2023
	£	£	£
Income from listed investments	3,556	3,556	7,835
Interest receivable	1,725	1,725	1,303
	5,281	5,281	9,138

5 Raising funds costs

Unrestricted funds	Unrestricted funds
31 October 2023	30 April 2023
£	£

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

5	Raising funds costs	(Continued)	
	Investment management	2,741	5,474
		<u>2,741</u>	<u>5,474</u>
6	Charitable activities		
		31 October 2023	30 April 2023
		£	£
	Hall hire	1,140	4,580
	Coaching costs	7,858	21,290
		<u>8,998</u>	<u>25,870</u>
	Grant funding of activities (see note 7)	39,000	1,000
	Share of support costs (see note 8)	3,966	-
	Share of governance costs	807	736
		<u>52,771</u>	<u>27,606</u>
	For the Period ended 31 October 2023		
	Unrestricted funds	52,771	
	Endowment funds - [description]	-	
		<u>52,771</u>	
	For the Period ended 30 April 2023		
	Unrestricted funds		27,606
			<u>27,606</u>

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

7 Grants payable

	31 October 2023	30 April 2023
	£	£
Grants to institutions:		
Royal Hospital for Neuro-Disability	10,000	-
Royal Marsden Cancer Charity	5,000	-
Royal Theatrical Fund	5,000	-
Royal Star and Garter Homes	1,000	-
Sported Foundation	5,000	-
Alzheimer's Society - Sport United against Dementia	10,000	-
AFC Wimbledon Foundation	2,000	1,000
Yvone Arnaude Theatre-Discover Theatre	1,000	-
	<u>39,000</u>	<u>1,000</u>

8 Support costs

	Support costs	Governance costs	31 October 2023	30 April 2023
	£	£	£	£
Legal and professional fees	2,418	-	2,418	-
Insurance	1,548	-	1,548	-
Accountancy fees	-	807	807	736
	<u>3,966</u>	<u>807</u>	<u>4,773</u>	<u>736</u>
Analysed between				
Charitable activities	<u>3,966</u>	<u>807</u>	<u>4,773</u>	<u>736</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the Period.

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

10 Employees

The average monthly number of employees during the Period was:

	31 October 2023	30 April 2023
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	31 October 2023	30 April 2023
	£	£
Revaluation of investments	(30,496)	(21,295)
(Loss)/gain on sale of investments	36	(2,225)
	<u>(30,460)</u>	<u>(23,520)</u>

12 Taxation

The charity is exempt from tax on its charitable activities.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 May 2023	497,762
Additions	29,091
Valuation changes	(30,496)
Disposals	(32,563)
	<u>463,794</u>
At 31 October 2023	463,794
Carrying amount	
At 31 October 2023	<u>463,794</u>
At 30 April 2023	<u>497,762</u>

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

14 Debtors

	31 October 2023	30 April 2023
	£	£
Amounts falling due within one year:		
Other debtors	233,710	-
	<u>233,710</u>	<u>-</u>

15 Creditors: amounts falling due within one year

	31 October 2023	30 April 2023
	£	£
Trade creditors	762	8,086
Accruals and deferred income	815	770
	<u>1,577</u>	<u>8,856</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
General funds	554,977	507,419	(55,512)	(30,460)	976,424
	<u>554,977</u>	<u>507,419</u>	<u>(55,512)</u>	<u>(30,460)</u>	<u>976,424</u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	Gains and losses	At 30 April 2023
	£	£	£	£	£
General funds	602,439	9,138	(33,080)	(23,520)	554,977
	<u>602,439</u>	<u>9,138</u>	<u>(33,080)</u>	<u>(23,520)</u>	<u>554,977</u>

17 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fund balances at 31 October 2023 are represented by:		
Investments	463,794	463,794
Current assets/(liabilities)	512,630	512,630
	<u>976,424</u>	<u>976,424</u>

18 Related party transactions

BERNARD AND JOYCE COLEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 October 2023

18 Related party transactions

(Continued)

No guarantees have been given or received.

During the year Colken Limited donated £155,693 to the charity. Colken Limited paid the charity £112,735 on behalf of Mr B Coleman OBE's Estate. The charity is due a further £233,710 from Mr B Coleman OBE's Estate in the form of cash, shares and bonds.