COLLINS EDUCATIONAL TRUST

England & Wales · Charity number 1114120

Details

Status	Registered
Legal form	Trust
Registered	2006-05-09
Register	View on the Charity Commission register

Contact

Address	10 Collett Way Frome BA11 2XR
Phone	01373466408
Email	frank@collinseducationaltrust.org
Website	www.collinseducationaltrust.org

Activities

Objects: THE TRUSTEES SHALL APPLY THE CAPITAL AND INCOME OF THE TRUST FUND IN ONE OR MORE OF THE FOLLOWING WAYS AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT3.1.1 IN AWARDING SCHOLARSHIPS, EXHIBITIONS, BURSAR1ES OR MAINTENANCE ALLOWANCES TENABLE AT ANY SCHOOL, UNIVERSITY OR EDUCATIONAL ESTABLISHMENT APPROVED BY THE TRUSTEES TO PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCE IN ORDER TO ATTEND SUCH EDUCATIONAL ESTABLISHMENT AND3.1.2 IN OTHERWISE FURTHERING THE EDUCATION OF SUCH PERSONS

Activities: Aims to help young people and children in their education and training by making grants to individuals

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

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Geography

- **Area of benefit:** COUNTIES OF BUCKINGHAMSHIRE, SOMERSET, SURREY, WILTSHIRE AND THE AREA OF THE LOCAL AUTHORITIES BEING THE FORMER COUNTY OF AVON
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£56,530	£78,962	-	-
2024-06-30	£128,413	£77,638	-	-
2023-06-30	£49,755	£74,098	-	-
2022-06-30	£40,885	£73,127	-	-
2021-06-30	£49,078	£62,500	-	-

Trustees

Name	Role	Appointed
FRANK GEOFFREY COLLINS		
JACK MATTHEW COLLARD		2015-06-07
Kevin Butcher		2020-06-30

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COLLINS EDUCATIONAL TRUST

England & Wales - Charity number 1114120

Accounts

Charity registration number 1114120 (England and Wales)

THE COLLINS EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

THE COLLINS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Collins Mr J M Collard Mr K M Butcher
Charity number (England and Wales)	1114120
Principal address	10 Collett Way Frome Somerset BA11 2XR
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1HT
Solicitors	Mogers Drewett LLP St James' House The Square Lower Bristol Road Bath BA2 3BH

THE COLLINS EDUCATIONAL TRUST

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THE COLLINS EDUCATIONAL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their report and accounts for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

Objectives and activities

The Charity's objectives are to help young people and children in their education and training by way of awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any School, University or educational establishment approved by the Trustees to persons who are in need of financial assistance in order to attend such educational establishment and in otherwise furthering the education of such persons.

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

Achievements and performance

During the course of the year the Charity received donations from the Collins Family amounting to £26,000 gross. We assisted 15 GCSE/A-level students in the year together with 5 more in higher or other education, paying out grants totalling £60,001 (2023-24 - £55,000)

During the course of the year the new Government imposes VAT on School fees at Independent schools. The Trustees recognised the impact which this had on those parents in particular who are in a position to make some financial contribution towards the cost of the life changing education for their children supported by Grants from the Charity, and we have accordingly worked with the schools concerned to make appropriate adjustments to our funding to enable the impact of this change to be minimised for the parents concerned. Other adjustments have also been made to recognise the impact of inflation.

At 30th June 2025 the Charity had made grant commitments for future assistance to students amounting to £162,834 and our commitments for the 2025-26 Academic Year are almost £66,000.

Financial review

As ever our 'natural income' from investments was not sufficient to cover the Bursaries awarded and the running costs of the Charity, but the shortfall was more than covered by growth in the value of the investments, in line with the overall 'total return' policy, and the donations. Our new investment strategy has now settled in well and is delivering the growth, certainty and stability that the Trustees were seeking. The Charity's overall asset base grew by 2.68% over the course of the year after meeting all expenses and Bursaries, further strengthening our long-term sustainability.

This was in line with the Trustees strategy to grow the asset base to ensure the long-term sustainability of the Charity, recognising the effects of inflation on the value of the Bursaries awarded and a desire to try to grow over time in a sustainable way the number of students who can be supported by the Charity.

The Trustees are mindful both of the effects of inflation on education fees, and how this erodes the value of bursaries over time, and also the effect of the forthcoming imposition of VAT on private school fees, and will be reviewing the latter over the coming months in conjunction with the schools that the Charity works with.

During the year the Charity has also undertaken further brand development by commissioning, using funds donated for the purpose, two videos explaining the work of the Charity and its impact, which are available to view on the Charity's website.

The Trustees have 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.

Structure, governance and management
The Charity was established by a charitable trust deed on 1 July 2005.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr F Collins
Mr J M Collard
Mr K M Butcher

Trustees are recruited so as to ensure the Trustee Board continues to have the necessary range of skills to enable the Charity to fulfil its charitable objectives. Where necessary the Trustees are given training in their role as a Trustee.

There are no staff. Day to day administration is carried out mostly by Mr F G Collins, one of the Trustees, and the Trustees meet as required.

The Trustees report was approved by the Board of Trustees.

Mr F Collins

Dated: 12 January 2026

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. 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.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

I report to the trustees on my examination of the financial statements of The Collins Educational Trust (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Andrew Coombes FCCA
David Owen & Co

17 The Market Place
Devizes
Wiltshire
SN10 1HT
12 January 2026

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	**2**	32,500	85,483
Investments	**3**	14,719	42,930
Other income	**4**	9,311	-
Total income		56,530	128,413
Expenditure on:			
Raising funds	**5**	15,346	13,285
Charitable activities	**6**	63,616	64,353
Total expenditure		78,962	77,638
Net gains on investments	**12**	53,784	64,027
Net income/(expenditure) and movement in funds		31,352	114,802
Reconciliation of funds:			
Fund balances at 1 July 2024		1,192,767	1,077,965
Fund balances at 30 June 2025		1,224,119	1,192,767

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COLLINS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	**14**		1,168,979		1,141,231
Current assets					
Cash at bank and in hand		57,648		52,832	
Creditors: amounts falling due within one year	**15**	(2,508)		(1,296)	
Net current assets			55,140		51,536
Total assets less current liabilities			1,224,119		1,192,767
The funds of the charity					
Unrestricted funds	**16**		1,224,119		1,192,767
			1,224,119		1,192,767

The financial statements were approved by the trustees on 12 January 2026

Mr F Collins

Mr J M Collard

1 Accounting policies

Charity information

The Collins Educational Trust was established by a charitable trust deed on 1 July 2005.

1.1 Accounting convention

The accounts 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.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised when receivable and can be measured reliably by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 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.

1.9 Unrestricted Funds

Unrestricted funds consist of income received or generated for the objects of the Trust without further specified purposes and thus available as general funds.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	32,500	85,483

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	14,062	42,440
Interest receivable	657	490
	14,719	42,930

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Aegon Compensation	9,311	-

5 Raising funds

	2025 £	2024 £
Investment management	15,346	13,285
	15,346	13,285

6 Charitable activities

	Grants 2025 £	Grants 2024 £
Grant funding of activities (see note 7)	60,001	55,000
Share of governance costs (see note 8)	3,615	9,353
	63,616	64,353

7 Grants payable

	2025	2024
	£	£
Grants to individuals	60,001	55,000
	60,001	55,000

Commitments

The Trust has grant commitments totalling £162,834. The amount payable in the year to 30 June 2026 amounts to £65,924.

8 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	3,615	9,353

Governance costs comprise:	2025 £	2024 £
Accountancy	2,304	1,260
Charges	60	60
Web hosting	343	333
Branding	908	7,700
	3,615	9,353

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,304	1,260

10 Trustees

During the year to 30 June 2025, no Trustees received any funds from the charity. This was the same for the year to 30 June 2024.

11 Employees

There were no employees during the year.

12 Net gains/(losses) on investments

	2025	2024
	£	£
Revaluation of investments	34,629	39,732
Gain/(loss) on sale of investments	19,155	24,295
	53,784	64,027

13 Taxation

The charity is exempt from taxation on its activities because all the income is applied for charitable purposes.

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 July 2024 & 30 June 2025	1,141,231
Carrying amount	
At 30 June 2025	1,141,231
At 30 June 2024	1,141,231

Fixed asset investments revalued

The historical cost of fixed asset investments was £1,067,911 (2024 £1,084,010).

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,508	1,296

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 July 2024	Incoming resources	Resources expended	Gains and losses	At 30 June 2025
	£	£	£	£	£
General funds	1,192,767	56,530	(78,962)	53,784	1,224,119

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	1,077,965	128,413	(77,638)	64,027	1,192,767

17 Related party transactions

No payments were made to Trustees in the year to 30 June 2025 and there were no amounts outstanding between the charity and any trustee.

Cash donations totaling £26,000 were received from Mr F Collins, Trustee during the year to 30 June 2025.

COLLINS EDUCATIONAL TRUST

England & Wales - Charity number 1114120

Accounts

Charity registration number 1114120

THE COLLINS EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

THE COLLINS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Collins Mr J M Collard Mr K M Butcher
Charity number	1114120
Principal address	10 Collett Way Frome Somerset BA11 2XR
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Mogers Drewett LLP St James' House The Square Lower Bristol Road Bath BA2 3BH

THE COLLINS EDUCATIONAL TRUST

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THE COLLINS EDUCATIONAL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report and accounts for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

Objectives and activities

The Charity's objectives are to help young people and children in their education and training by way of awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any School, University or educational establishment approved by the Trustees to persons who are in need of financial assistance in order to attend such educational establishment and in otherwise furthering the education of such persons.

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

Achievements and performance

During the course of the year the Charity received donations from the Collins Family amounting to £82,783 gross. We assisted 14 GCSE/A-level students in the year together with 4 more in higher or other education, paying out grants totalling £55,000 (2022-23 - £62,366)

At 30th June 2024 the Charity had made grant commitments for future assistance to students amounting to £161,000 and our commitments for the 2024-25 Academic Year are in excess of £60,000.

Financial review

Our 'natural income' from investments was not sufficient to cover the Bursaries awarded and the running costs of the Charity but the shortfall was more than covered by growth in the value of the investments, in line with the overall 'total return' policy, and the donations. The Charity's overall asset base grew by more than 10% over the course of the year.

This was in line with the Trustees strategy to grow the asset base to ensure the long-term sustainability of the Charity, recognising the effects of inflation on the value of the Bursaries awarded and a desire to try to grow over time in a sustainable way the number of students who can be supported by the Charity.

This followed two years where the value of the Charity's assets had declined, in part due to poor performance of the investment portfolio. During 2023-24 the Trustees have undertaken a thorough review of the investment strategy, resulting in both a change of investment manager, and a complete change to the investment strategy, separating out the need to generate cash flow for the bursary provision and day-to-day expenses from the long-term growth needs.

The Trustees are mindful both of the effects of inflation on education fees, and how this erodes the value of bursaries over time, and also the effect of the forthcoming imposition of VAT on private school fees, and will be reviewing the latter over the coming months in conjunction with the schools that the Charity works with.

During the year the Charity has also undertaken further brand development by commissioning, using funds donated for the purpose, two videos explaining the work of the Charity and its impact, which are available to view on the Charity's website.

The Trustees have 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.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management
The Charity was established by a charitable trust deed on 1 July 2005.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr F Collins
Mr J M Collard
Mr K M Butcher

Trustees are recruited so as to ensure the Trustee Board continues to have the necessary range of skills to enable the Charity to fulfil its charitable objectives. Where necessary the Trustees are given training in their role as a Trustee.

There are no staff. Day to day administration is carried out mostly by Mr F G Collins, one of the Trustees, and the Trustees meet as required.

The Trustees report was approved by the Board of Trustees.

Mr F Collins

Dated: 7 February 2025

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. 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.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

I report on the financial statements of the charity for the year ended 30 June 2024, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Coombes FCCA
David Owen & Co

Chartered Accountants
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 7 February 2025

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	85,483	8,750
Investments	3	42,930	41,005
Total income		128,413	49,755
Expenditure on:			
Raising funds	4	13,285	10,000
Charitable activities	5	64,353	64,098
Total expenditure		77,638	74,098
Net gains/(losses) on investments	11	64,027	(18,784)
Net income/(expenditure) and movement in funds		114,802	(43,127)
Reconciliation of funds:			
Fund balances at 1 July 2023		1,077,965	1,121,092
Fund balances at 30 June 2024		1,192,767	1,077,965

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COLLINS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	13		1,141,231		1,067,006
Current assets					
Cash at bank and in hand		52,832		12,326	
Creditors: amounts falling due within one year	14	(1,296)		(1,367)	
Net current assets			51,536		10,959
Total assets less current liabilities			1,192,767		1,077,965
The funds of the charity					
Unrestricted funds	15		1,192,767		1,077,965
			1,192,767		1,077,965

The financial statements were approved by the trustees on 7 February 2025

Mr F Collins

Mr J M Collard

1 Accounting policies

Charity information

The Collins Educational Trust was established by a charitable trust deed on 1 July 2005.

1.1 Accounting convention

The accounts 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 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.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised when receivable and can be measured reliably by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies

(Continued)

1.7 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.

1.8 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.

1.9 Unrestricted Funds

Unrestricted funds consist of income received or generated for the objects of the Trust without further specified purposes and thus available as general funds.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	85,483	8,750

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	42,440	41,005
Interest receivable	490	-
	42,930	41,005

4 Raising funds

	2024 £	2023 £
Investment management	13,285	10,000
	13,285	10,000

5 Charitable activities

	Grants 2024 £	Grants 2023 £
Grant funding of activities (see note 6)	55,000	62,366
Share of governance costs (see note 7)	9,353	1,732
	64,353	64,098

6 Grants payable

	2024 £	2023 £
Grants to individuals	55,000	62,366
	55,000	62,366

Commitments
The Trust has grant commitments totalling £161,000. The amount payable in the year to 30 June 2025 amounts to £58,000.

7 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	9,353	1,732

Governance costs comprise:	2024 £	2023 £
Accountancy	1,260	1,250
Charges	60	60
Web hosting	333	322
Branding	7,700	100
	9,353	1,732

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,260	1,250

9 Trustees

During the year to 30 June 2024, no Trustees received any funds from the charity. This was the same for the year to 30 June 2023.

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	2024	2023
	£	£
Revaluation of investments	39,732	74,525
Gain/(loss) on sale of investments	24,295	(93,309)
	64,027	(18,784)

12 Taxation

The charity is exempt from taxation on its activities because all the income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 July 2023	1,067,006
Additions	1,447,564
Valuation changes	39,732
Disposals	(1,413,071)
At 30 June 2024	1,141,231
Carrying amount	
At 30 June 2024	1,141,231
At 30 June 2023	1,067,006

Fixed asset investments revalued
The historical cost of fixed asset investments was £1,084,010 (2023 £1,049,516).

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,296	1,367

15 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 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	1,077,965	128,413	(77,638)	64,027	1,192,767

15 Unrestricted funds

(Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	1,121,092	49,755	(74,098)	(18,784)	1,077,965

16 Related party transactions

Payments totaling £7,500 were made to Mr J Collard, Trustee in respect to the development and production of a promotional video. At 30 June 2024 there were no amounts outstanding between the charity and Mr J Collard.

Cash donations totaling £10,800 were received from Mr F Collins, Trustee during the year to 30 June 2024. In addition, shares valued at £71,983 were transferred to charity by Mr F Collins.

COLLINS EDUCATIONAL TRUST

England & Wales - Charity number 1114120

Accounts

Charity registration number 1114120

THE COLLINS EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

THE COLLINS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Collins Mr J M Collard Mr K M Butcher
Charity number	1114120
Principal address	10 Collett Way Frome Somerset BA11 2XR
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Mogers Drewett LLP St James' House The Square Lower Bristol Road Bath BA2 3BH

THE COLLINS EDUCATIONAL TRUST

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THE COLLINS EDUCATIONAL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report and accounts for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

Objectives and activities

The Charity's objectives are to help young people and children in their education and training by way of awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any School, University or educational establishment approved by the Trustees to persons who are in need of financial assistance in order to attend such educational establishment and in otherwise furthering the education of such persons.

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

Achievements and performance

During the course of the year the Charity received donations from the Collins family amounting to £7,000 gross. We assisted 14 GCSE/A-level students during the year, plus five higher education students - with total grants paid £62,366 (2022 £52,766).

Financial review

Income this year did not cover the bursaries given, not least because the natural income from the investments fell. The Trustees would still aim in years to come to increase the natural income to cover the bursaries, but we retain a 'total return' policy in terms of reviewing the performance of our portfolio. Thusly, over the medium term, we aim for the income plus capital growth to cover the bursaries and expenditure and at least maintain the real value of the underlying investments, averaged over a 5-year period.

As at 30 June 2023 the Charity had made grant commitments for future assistance to students for the duration of courses amounting to approximately £168,000 payable through to 2028.

The Trustees are very alert to the possibility that income flows from the investments may be disrupted due to current market conditions, but in conjunction with their financial advisers are maintaining a long-term view with a 'total return' strategy with a view to maintaining bursary levels in the short term. In addition, asset value fell this year, but this reflected current short term market conditions.

The reserves policy of the Charity is one of sustainability; we manage the investments to ensure the long-term sustainability of the fund, with the aim that the overall return on investments (capital and income) is sufficient to meet the grant commitments and grow the capital base at least to keep up with inflation so that the Charity is self-sustaining. Cash flow is carefully managed to ensure that there is always sufficient cash available to meet the grant commitments as they fall due.

During the year the trustees also completed the branding and website and developing our on-line application process during the year which assists in the promotion of the Charity and administration of applications.

The Trustees have 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.

Structure, governance and management
The Charity was established by a charitable trust deed on 1 July 2005.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr F Collins
Mr J M Collard
Mr K M Butcher

Trustees are recruited so as to ensure the Trustee Board continues to have the necessary range of skills to enable the Charity to fulfil its charitable objectives. Where necessary the Trustees are given training in their role as a Trustee.

There are no staff. Day to day administration is carried out mostly by Mr F G Collins, one of the Trustees, and the Trustees meet as required.

The Trustees report was approved by the Board of Trustees.

Mr F Collins

Dated: 12 January 2024

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. 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.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

I report on the financial statements of the charity for the year ended 30 June 2023, which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Coombes FCCA
David Owen & Co

Chartered Accountants
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 12 January 2024

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	8,750	7,875
Investments	3	41,005	33,010
Total income		49,755	40,885
Expenditure on:			
Raising funds	4	10,000	10,000
Charitable activities	5	64,098	63,127
Total expenditure		74,098	73,127
Net losses on investments	10	(18,784)	(116,520)
Net expenditure and movement in funds		(43,127)	(148,762)
Reconciliation of funds:			
Fund balances at 1 July 2022		1,121,092	1,269,854
Fund balances at 30 June 2023		1,077,965	1,121,092

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COLLINS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	12		1,067,006		1,115,460
Current assets					
Cash at bank and in hand		12,326		6,842	
Creditors: amounts falling due within one year	13	1,367		1,210	
Net current assets			10,959		5,632
Total assets less current liabilities			1,077,965		1,121,092
The funds of the charity					
Unrestricted funds			1,077,965		1,121,092
			1,077,965		1,121,092

The financial statements were approved by the trustees on 12 January 2024

Mr F Collins
Trustee

~~Mr K M Butcher~~ Mr J M Collard
Trustee

1 Accounting policies

Charity information

The Collins Educational Trust was established by a charitable trust deed on 1 July 2005.

1.1 Accounting convention

The accounts 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 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.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised when receivable and can be measured reliably by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.7 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.

1.8 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.

1.9 Unrestricted Funds

Unrestricted funds consist of income received or generated for the objects of the Trust without further specified purposes and thus available as general funds.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	8,750	7,875

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	41,005	33,010

4 Raising funds

	2023 £	2022 £
Investment management	10,000	10,000
	10,000	10,000

5 Charitable activities

	Grants 2023 £	Grants 2022 £
Grant funding of activities (see note 6)	62,366	52,766
Share of governance costs (see note 7)	1,732	10,361
	64,098	63,127

6 Grants payable

	2023 £	2022 £
Grants to individuals	62,366	52,766
	62,366	52,766

Commitments

The Trust has grant commitments totalling £168,000. The amount payable in the year to 30 June 2024 amounts to £49,000.

7 Support costs allocated to activities

	2023	2022
	£	£
Governance costs	1,732	10,361

Governance costs comprise:	2023 £	2022 £
Accountancy	1,250	1,218
Charges	60	30
Web hosting	322	263
Branding	100	8,850
	1,732	10,361

8 Trustees

During the year to 30 June 2023, no Trustees received any funds from the charity. This was the same for the year to 30 June 2022.

9 Employees

There were no employees during the year.

10 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	74,525	(99,518)
Gain/(loss) on sale of investments	(93,309)	(17,002)
	(18,784)	(116,520)

11 Taxation

The charity is exempt from taxation on its activities because all the income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 July 2022	1,115,460
Additions	731,278
Valuation changes	74,525
Disposals	(854,257)
At 30 June 2023	1,067,006
Carrying amount	
At 30 June 2023	1,067,006
At 30 June 2022	1,115,460

Fixed asset investments revalued

The historical cost of fixed asset investments was £1,049,516 (2022 £1,172,497).

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,367	1,210

14 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 July 2022	Incoming resources	Resources expended	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	1,121,092	49,755	(74,098)	(18,784)	1,077,965

Previous year:	At 1 July 2021	Incoming resources	Resources expended	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	1,269,854	40,885	(73,127)	(116,520)	1,121,092

COLLINS EDUCATIONAL TRUST

England & Wales - Charity number 1114120

Accounts

Charity registration number 1114120

THE COLLINS EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

THE COLLINS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Collins Mr J M Collard Mr K M Butcher
Charity number	1114120
Principal address	10 Collett Way Frome Somerset BA11 2XR
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Mogers Drewett LLP St James' House The Square Lower Bristol Road Bath BA2 3BH

THE COLLINS EDUCATIONAL TRUST

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THE COLLINS EDUCATIONAL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report and accounts for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

Objectives and activities

The Charity's objectives are to help young people and children in their education and training by way of awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any School, University or educational establishment approved by the Trustees to persons who are in need of financial assistance in order to attend such educational establishment and in otherwise furthering the education of such persons.

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

Achievements and performance

During the course of the year the Charity received donations from the Collins family amounting to £6,000 gross. We assisted 12 GCSE/A-level students during the year - total grants £43,566 - plus 4 higher education students.

Financial review

Income this year did not cover the bursaries given, not least because the natural income from the investments fell. The Trustees would still aim in years to come to increase the natural income to cover the bursaries, but we retain a 'total return' policy in terms of reviewing the performance of our portfolio. Thusly, over the medium term, we aim for the income plus capital growth to cover the bursaries and expenditure and at least maintain the real value of the underlying investments, averaged over a 5-year period.

As at 30 June 2022 the Charity had made grant commitments for future assistance to students for the duration of courses amounting to approximately £117,066 payable through to 2027.

The Trustees are very alert to the possibility that income flows from the investments may be disrupted due to current market conditions, but in conjunction with their financial advisers are maintaining a long-term view with a 'total return' strategy with a view to maintaining bursary levels in the short term. In addition, asset value fell this year, but this reflected current short term market conditions.

The reserves policy of the Charity is one of sustainability; we manage the investments to ensure the long-term sustainability of the fund, with the aim that the overall return on investments (capital and income) is sufficient to meet the grant commitments and grow the capital base at least to keep up with inflation so that the Charity is self-sustaining. Cash flow is carefully managed to ensure that there is always sufficient cash available to meet the grant commitments as they fall due.

The trustees also invested in branding and website and developing our on-line application process during the year which will assist in the promotion of the Charity and administration of applications going forward.

The Trustees have 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.

Structure, governance and management
The Charity was established by a charitable trust deed on 1 July 2005.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr F Collins
Mr J M Collard
Mr K M Butcher
Miss L Croft (Deceased 24 September 2022)

Trustees are recruited so as to ensure the Trustee Board continues to have the necessary range of skills to enable the Charity to fulfil its charitable objectives. Where necessary the Trustees are given training in their role as a Trustee.

There are no staff. Day to day administration is carried out mostly by Mr F G Collins, one of the Trustees, and the Trustees meet as required.

The Trustees report was approved by the Board of Trustees.

Mr F Collins

Dated: 13 February 2023

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2022

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. 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.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

I report on the financial statements of the charity for the year ended 30 June 2022, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
   (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

   have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Coombes FCCA
David Owen & Co

Chartered Accountants
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: .....

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	2	7,875	7,125
Investments	3	33,010	41,953
Total income		40,885	49,078
Expenditure on:			
Raising funds	4	10,000	10,000
Charitable activities	5	63,127	52,500
Total expenditure		73,127	62,500
Net gains/(losses) on investments	10	(116,520)	109,958
Net movement in funds		(148,762)	96,536
Fund balances at 1 July 2021		1,269,854	1,173,318
Fund balances at 30 June 2022		1,121,092	1,269,854

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

All income and expenditure derive from continuing activities.

THE COLLINS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	11		1,115,460		1,252,829
Current assets					
Cash at bank and in hand		6,842		18,115	
Creditors: amounts falling due within one year	13	(1,210)		(1,090)	
Net current assets			5,632		17,025
Total assets less current liabilities			1,121,092		1,269,854
Income funds					
Unrestricted funds			1,121,092		1,269,854
			1,121,092		1,269,854

The financial statements were approved by the Trustees on 13 February 2023

Mr F Collins
Trustee

Mr K M Butcher
Trustee

1 Accounting policies

Charity information

The Collins Educational Trust was established by a charitable trust deed on 1 July 2005.

1.1 Accounting convention

The accounts 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 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.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised when receivable and can be measured reliably by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

(Continued)

1 Accounting policies

1.7 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.

1.8 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.

1.9 Unrestricted Funds

Unrestricted funds consist of income received or generated for the objects of the Trust without further specified purposes and thus available as general funds.

2 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	7,875	7,125

3 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	33,010	41,953

4 Raising funds

	2022 £	2021 £
Investment management	10,000	10,000
	10,000	10,000

5 Charitable activities

	Grants 2022 £	Grants 2021 £
Grant funding of activities (see note 6)	52,766	51,304
Share of governance costs (see note 7)	10,361	1,196
	63,127	52,500

6 Grants payable

	2022 £	2021 £
Grants to individuals	52,766	51,304
	52,766	51,304

Commitments
The Trust has grant commitments totalling £117,066. The amount payable in the year to 30 June 2023 amounts to £52,766.

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	1,218	1,218	1,112
Charges	-	30	30	-
Web hosting	-	263	263	84
Brand development	-	8,850	8,850	-
	-	10,361	10,361	1,196
Analysed between				
Charitable activities	-	10,361	10,361	1,196

Governance costs includes payments to the independent examiners of £1,218 (2021 £1,112) for independent examination fees.

8 Trustees

During the year to 30 June 2022, no Trustees received any funds from the charity. This was the same for the year to 30 June 2021.

9 Employees

There were no employees during the year.

10 Net gains/(losses) on investments

	2022	2021
	£	£
Revaluation of investments	(99,518)	57,781
Gain/(loss) on sale of investments	(17,002)	52,177
	(116,520)	109,958

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2021	1,252,829
Additions	858,785
Valuation changes	(99,518)
Disposals	(896,636)
At 30 June 2022	1,115,460
Carrying amount	
At 30 June 2022	1,115,460
At 30 June 2021	1,252,829

Fixed asset investments revalued

The historical cost of fixed asset investments was £1,172,497 (2021 £1,210,347).

12 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,115,460	1,252,829

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,210	1,090

COLLINS EDUCATIONAL TRUST

England & Wales - Charity number 1114120

Accounts

Charity Registration No. 1114120

THE COLLINS EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

THE COLLINS EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Collins Mr J M Collard Mr K M Butcher Miss L Croft
Charity number	1114120
Principal address	10 Collett Way Frome Somerset BA11 2XR
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Mogers Drewett LLP St James' House The Square Lower Bristol Road Bath BA2 3BH

THE COLLINS EDUCATIONAL TRUST

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THE COLLINS EDUCATIONAL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and accounts for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)

Objectives and activities

The charity's objectives are to help young people and children in their education and training by way of awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any School, University or educational establishment approved by the Trustees to persons who are in need of financial assistance in order to attend such educational establishment and in otherwise furthering the education of such persons.

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

Achievements and performance

During the course of the year the Charity received donations from the Collins family amounting to £6,000 gross. Grants were made to 10 students at 3 different educational establishments to assist with tuition fees for courses for GCSEs and A Levels, plus 3 further Students at 3 more educational establishments to assist with tuition fees for post-graduate vocational training. The Trustees are aiming to increase the amount of support in the vocational training arena over the coming years.

Financial review

This year the Charity achieved its objective of 100% income coverage of the bursaries. Going forward, the objective remains for Bursaries to be fully funded from investment returns.

As at 30 June 2021 the Charity had made grant commitments for future assistance to students for the duration of courses amounting to approximately £117,114 payable through to 2026.

The trustees are very alert to the possibility that income flows from the investments may be disrupted during the pandemic but in conjunction with their financial advisers are maintaining a long-term view with a 'total return' strategy with a view to maintaining Bursary levels in the short term.

The reserves policy of the charity is one of sustainability; we manage the investments to ensure the long-term sustainability of the fund, with the aim that the overall return on investments (capital and income) is sufficient to meet the grant commitments and grow the capital base at least to keep up with inflation so that the Charity is self-sustaining. Cash flow is carefully managed to ensure that there is always sufficient cash available to meet the grant commitments as they fall due.

The trustees are currently investing in a website and new branding for the Trust to help further our objective of increasing the reach of grants to the higher - and vocational - education sector.

The trustees have 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.

Structure, governance and management
The charity was established by a charitable trust deed on 1 July 2005.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr F Collins
Mr J M Collard
Mr K M Butcher
Miss L Croft

Trustees are recruited so as to ensure the trustee board continues to have the necessary range of skills to enable the charity to fulfil its charitable objectives. Where necessary the trustees are given training in their role as trustees.

There are no staff. Day to day administration is carried out mostly by Mr F G Collins, one of the Trustees, and the Trustees meet as required.

The trustees report was approved by the Board of Trustees.

Mr F Collins

Dated: 12 January 2022

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. 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.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

I report on the financial statements of the charity for the year ended 30 June 2021, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

THE COLLINS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE COLLINS EDUCATIONAL TRUST

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

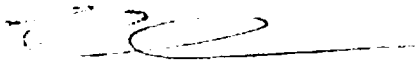
I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
   (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

   have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Andrew Coombes FCCA
David Owen & Co

Chartered Accountants
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 12 January 2022

THE COLLINS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	3	7,125	8,038
Investments	4	41,953	36,850
Total income		49,078	44,888
Expenditure on:			
Raising funds	5	10,000	10,941
Charitable activities	6	52,500	49,884
Total resources expended		62,500	60,825
Net gains/(losses) on investments	11	109,958	(35,720)
Net movement in funds		96,536	(51,657)
Fund balances at 1 July 2020		1,173,318	1,224,975
Fund balances at 30 June 2021		1,269,854	1,173,318

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

All income and expenditure derive from continuing activities.

THE COLLINS EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	12		1,252,829		1,167,871
Current assets					
Cash at bank and in hand		18,115		6,499	
Creditors: amounts falling due within one year	14	(1,090)		(1,052)	
Net current assets			17,025		5,447
Total assets less current liabilities			1,269,854		1,173,318
Income funds					
Unrestricted funds			1,269,854		1,173,318
			1,269,854		1,173,318

The financial statements were approved by the Trustees on 12 January 2022

Mr F Collins
Trustee

Miss L Croft
Trustee

1 Accounting policies

Charity information
The Collins Educational Trust was established by a charitable trust deed on 1 July 2005.

1.1 Accounting convention

The accounts 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 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.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised when receivable and can be measured reliably by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 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.

1.9 Unrestricted Funds

Unrestricted funds consist of income received or generated for the objects of the Trust without further specified purposes and thus available as general funds.

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	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	7,125	8,038

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	41,953	36,850

5 Raising funds

	2021	2020
	£	£
Investment management	10,000	10,941
	10,000	10,941

6 Charitable activities

	Grants 2021 £	Grants 2020 £
Grant funding of activities (see note 7)	51,304	48,679
Share of governance costs (see note 8)	1,196	1,205
	52,500	49,884

7 Grants payable

	2021 £	2020 £
Grants to individuals	51,304	48,679
	51,304	48,679

Commitments

The Trust has grant commitments totalling £117,114. The amount payable in the year to 30 June 2022 amounts to £46,557.

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,112	1,112	-	1,088	1,088
Web hosting	-	84	84	-	117	117
	-	1,196	1,196	-	1,205	1,205
Analysed between						
Charitable activities	-	1,196	1,196	-	1,205	1,205

Governance costs includes payments to the independent examiners of £1,112 (2020 £1,088) for independent examination fees.

9 Trustees

During the year to 30 June 2021, no Trustees received any funds from the charity. This was the same for the year to 30 June 2020.

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	2021	2020
	£	£
Revaluation of investments	57,781	(50,918)
Gain/(loss) on sale of investments	52,177	15,198
	109,958	(35,720)

12 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 July 2020	1,167,871
Additions	1,665,174
Valuation changes	57,331
Disposals	(1,637,547)
At 30 June 2021	1,252,829
Carrying amount	
At 30 June 2021	1,252,829
At 30 June 2020	1,167,871

Fixed asset investments revalued

The historical cost of fixed asset investments was £1,210,347 (2020 £1,171,297).

13 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,252,829	1,167,871

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	12
Accruals and deferred income	1,090	1,040
	1,090	1,052