

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

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

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# THE COLLINS EDUCATIONAL TRUST

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# THE COLLINS EDUCATIONAL TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 30 JUNE 2025

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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 30<sup>th</sup> 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.



# THE COLLINS EDUCATIONAL TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **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

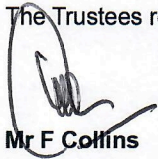
Mr J M Collard

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***

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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

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

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



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **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.



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 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.



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 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



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 7 Grants payable

	2025 £	2024 £
Grants to individuals	60,001	55,000
	<u>60,001</u>	<u>55,000</u>

#### 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
	<u>3,615</u>	<u>9,353</u>

#### Governance costs comprise:

	2025 £	2024 £
Accountancy	2,304	1,260
Charges	60	60
Web hosting	343	333
Branding	908	7,700
	<u>3,615</u>	<u>9,353</u>

### 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
	<u>2,304</u>	<u>1,260</u>

### 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.



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 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
	<u>53,784</u>	<u>64,027</u>

### 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 £
<b>Cost or valuation</b>	
At 1 July 2024 & 30 June 2025	<u>1,141,231</u>
<b>Carrying amount</b>	
At 30 June 2025	<u>1,141,231</u>
At 30 June 2024	<u>1,141,231</u>

#### 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	<u>2,508</u>	<u>1,296</u>



# THE COLLINS EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 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.