

Ivan J Parry FCA
Chartered Accountant

Abbey House
105 Abbey Street
Nuneaton
Warwickshire
CV11 5BX

Tele: 02476 382707

Our Ref: B/C108
Company No: 6002772
Registered Charity: 1126840
Date: 22 May 2024

Charity Commission
for England & Wales
PO Box 211
Bootle
L20 7YX

Dear Sirs

CHARITY COMMISSION
FIRST CONTACT

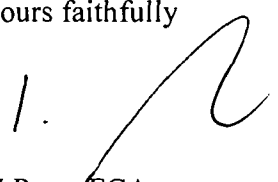
24 MAY 2024

RECEIVED

Cotesbach Educational Trust Limited

We enclose a copy of our client's Annual Report and Financial Statements for the year ended 31 August 2023.

Yours faithfully


I J Parry FCA

Enc

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Company Number 6002772
Registered Charity 1126840

Annual Report and
Financial Statements
for the Year ending
31 August 2023

Administrative Information

Cotesbach Educational Trust Limited (Company Limited By Guarantee)

Charity Number	1126840
Company Number	6002772
Correspondence Address	Cotesbach Hall Main Street Nr. Lutterworth Leics LE17 4HX
Bankers	National Westminster Bank plc Rugby Branch 9 North Street Rugby Branch Warwickshire CV21 2AH
Independent Examiner	Ivan J Parry FCA Abbey House 105 Abbey Street Nuneaton Warwickshire CV11 5BX
Solicitors	Tom Lawrence Brethertons Solicitors The Robbins Building 25 Albert Street Rugby CV21 2SD

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

	Page
Directors and Trustees Report	1 to 3
Independent Examiner's report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

Directors' and Trustees Report for the year ended 31 August 2023

The directors present their report for the year ending 31st August 2023.

1. Constitution and Objects

The Cotesbach Educational Trust was incorporated on the 20th November 2006, is Limited by Guarantee and is governed by its Memorandum and Articles of Association. The company is registered as a charity with the Charities Commission under reference number 1126840.

It is based in South Leicestershire and hosts and provides learning experiences for all. It makes a unique offer to communities, schools, businesses and visitors with its restored buildings and archive containing documents dating back over 600 years.

The capital programme was completed by March 2013. The buildings are leased for 50 years from 2013 from the Cotesbach Hall Estate for a peppercorn rent.

Its Memorandum and Articles of Association describes its two objectives as:

To promote for the benefit of the public the preservation, protection and improvement of an eighteenth century schoolhouse and two adjacent buildings in the grounds of the Cotesbach Estate by creating an educational resource centre; and to advance the education of the public, and young people in particular, in the subjects of heritage, the environment and the arts and the many areas that they link.

Ongoing work includes:

- Delivery of our business plan in order to build our financial sustainability as an organisation, including continuing to build our room bookings.
- Development and delivery of a programme of activities including regular community events and in partnership with other local artists, educators and others.
- Providing volunteer opportunities to work in the archive and development of wider engagement, both academic and otherwise with the extensive archive.
- Fostering links with other local heritage forums to create and play a wider part in the local network.
- Developing the accessibility and reach of the archive through migration to software compatible with online platforms including Archiveshub.

2. Directors

The following have held office during the year:

- Lettice Newton (Chair)
- Amber Merrick-Potter (Vice Chair)
- Emily Nichols (Treasurer, started April 2023)
- Ann Smith
- Donna Hunt
- Joanne Warmington

Cotesbach Educational Trust
(Company Limited by Guarantee)

- Thomas Hickman
- Emmeline de Falbe
- Annemarie Mooney

The directors of the company, as listed above, are also the Trustees of the charity.

3. Finances

The charity exists thanks to Heritage Lottery Grants:

£672,700 awarded in 2012 which, together with other fundraising streams, paid for restoration and start up costs running up to June 2016. A further £58,700 (from the HLF Transition Funding Programme) awarded in November 2015 which enabled the Trust to support its core costs through until April 2017 and also enabled it to undertake a thoroughgoing review of its vision, governance, business plan and operational model so that it could face the future with confidence.

2022-2023 shows a decrease in cash resources of £10,633. A few factors have contributed to this:

- Three events in late August 2022/early September 2023 meant that the income for these events largely fell into the 21/22 financial year with the outgoings falling into the 22/23 year. This included a wedding on 3rd September 2022 which for which all income fell into the 21/22 financial year. Adjusting for this would move roughly £2500 of room booking income from 21/22 to 22/23, which would still show a drop in income, but somewhat less dramatic.
- A new Centre Coordinator started in post in September 2022, this being our sole part time member of staff. She went on maternity leave in February 2023 and made the decision not to return. Another Coordinator was therefore recruited and started in April 2023, following six weeks with the post empty. The impact of a new postholder is considerable: outgoing staff may do less to secure future bookings, and then trustee time is spent training new staff members, rather than staff and trustees being able to focus on generating income. Experiencing this twice within one financial year has had a clear effect on our finances.

Nonetheless, there have still been achievements amongst this with highly successful events including a Christmas Trail, a wedding, an 80th birthday party and a visit from Central St Martins on top of courses. There is optimism and positive signs that income will be recovered within the 23/24 financial year.

4. Staffing

Trustees - The CET trustee board has remained stable from last year, with the addition of Emily Nichols as Trustee and Treasurer. The Trustees have a wealth of relevant skills and experience, particularly in the fields of marketing, fundraising and programme development.

Employed staff - The organisation employs a Centre Coordinator as the sole member of staff. This is a part-time position for twelve hours per week and essential for the running of the organisation. This role oversees the development of the program and room bookings. As already outlined, this post has turned over twice in this financial year

Cotesbach Educational Trust
(Company Limited by Guarantee)

which has meant considerable time has been spent on training and recruitment, and overall income has been impacted as a result.

Volunteers - The archive continues to have a core group of regular volunteers, continuing the cataloguing of the archive. Where additional support is needed with one-off activities and programme delivery this has been covered through volunteer support.

5. Activities

Our core business model focuses on room bookings and a programme of events and courses. While this has been reduced in comparison to previous years, it has still included courses such as foraging, sourdough making and willow weaving, a wedding, birthday parties and an academic visit.

We continue to work in partnership with the Cotesbach Family Trust in order to broaden our offering, creating opportunities for groups to venture from the CET site to benefit from the wider surroundings.

We successfully applied to the Heritage Compass course which has included free professional development around all aspects of running charitable organisations, as well as mentoring. The mentoring has been used to develop a reinvigorated strategic plan to inform our operations over the coming three years. A £1000 award was attached to this programme.

6. Conclusion

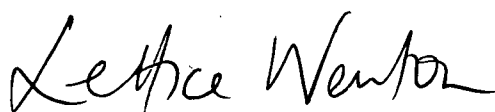
While cash resources have dipped, the CET continues to show its resilience as an organisation, recruiting and training successfully, as well as seeking to build by way of external training and strategic plan reinvigoration. The Board is confident of our ability to make good progress in the next financial year.

By order of the board

Lettice Newton

Director and Chair of Trustees

21st May 2024



Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Independent Examiner's Report To The Trustees Of
Cotesbach Educational Trust Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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



Ivan J Parry FCA
Chartered Accountant
Abbey House
105 Abbey Street
Nuneaton
Warwickshire
CV11 5BX

Dated 21 May 2024

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Statement Of Financial Activities

for the year ended 31 August 2023

	<u>Notes</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations and grants		1,039	-	1,039	152
Activities for generating funds:					
Hires, courses, workshops		14,169	-	14,169	19,169
Other income		469	-	469	336
		<u>15,677</u>	<u>-</u>	<u>15,677</u>	<u>19,657</u>
Resources Expended					
<u>Costs of Generating Funds</u>					
Charitable activity costs		9,648	-	9,648	3,551
Administrative costs		8,547	-	8,547	7,762
Employee costs		7,195	-	7,195	6,830
Premises costs		12	-	12	12
Depreciation of fixed assets		348	-	348	440
Independent Examination fees		560	-	560	540
		<u>26,310</u>	<u>-</u>	<u>26,310</u>	<u>19,135</u>
Total Resources Expended		<u>26,310</u>	<u>-</u>	<u>26,310</u>	<u>19,135</u>
Net outgoing resources before transfers		(10,633)	-	(10,633)	522
Transfers		-	-	-	-
Net movement in funds for the period		<u>(10,633)</u>	<u>-</u>	<u>(10,633)</u>	<u>522</u>
As at 1 September 2022		<u>29,072</u>	<u>-</u>	<u>29,072</u>	<u>28,550</u>
As at 31 August 2023		<u>18,439</u>	<u>-</u>	<u>18,439</u>	<u>29,072</u>

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Balance Sheet

as at 31 August 2023

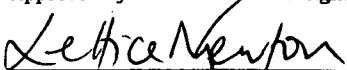
	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>Fixed Assets</u>			
Tangible fixed assets	6	7,845	8,193
<u>Current Assets</u>			
Grants receivable		-	-
Prepayments and accrued income		-	-
Gift aid claim receivable		-	-
Cash at bank and in hand		11,754	22,007
		<u>11,754</u>	<u>22,007</u>
<u>Creditors: Amounts falling due within 1 year</u>			
Accruals		1,160	1,128
Net Current Assets		<u>10,594</u>	<u>20,879</u>
Net Assets		<u><u>18,439</u></u>	<u><u>29,072</u></u>
<u>The Funds of the Charity:</u>			
Unrestricted Funds:			
Funds	8	<u><u>18,439</u></u>	<u><u>29,072</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit and loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees and signed on their behalf by:



Lettice Newton

Dated 21/5/24



Amber Merrick-Potter

Dated 21.5.24

**Cotesbach Educational Trust Limited
(Company Limited By Guarantee)**

Notes to the Financial Statements

for the Year Ended 31 August 2023

1. Accounting Policies

The accounts have been prepared in accordance with Accounting and Reporting by Charities:

Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

a. Accounting Policy for Income and Expenditure

The financial statements have been prepared on an accruals basis whereby income and expenditure are recognised when receivable and payable. Expenditure is directly attributed to specific types of resources expended under which they are classified.

b. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity;

Designated funds are unrestricted funds earmarked by the trustees for particular purposes;

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- i) When donors specify that donations and grants given to the charity must be used in future accounting periods the income is deferred until those periods
- ii) When donors impose conditions which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

**Cotesbach Educational Trust Limited
(Company Limited By Guarantee)**

Notes to the Financial Statements

for the Year Ended 31 August 2023

c) Incoming resources (continued)

iii) Incoming resources from charitable trading activity are accounted for when earned.

2. Trustees Expenses

No remuneration, benefits or expenses to any Trustee were made during the period.

There have not been any related party transactions in the reporting period that require disclosure.

3. Average number of Employees

During the year the average number of employees on a full time equivalent basis is:

	<u>2023</u>	<u>2022</u>
Administrative staff number	1	1

The costs for the year £7,195 (2022 £6,830) includes social security costs of £nil (2022 £nil). No employees received any benefits for the year.

4. Taxation

The company is registered as a charity with the Charities Commission and is exempt for taxation purposes.

5. Limited by Guarantee

The company is limited by guarantee without share capital. In the event of the company being wound-up, each member is liable to contribute to the payments of debts and liabilities of the company, such amounts that might be required but not exceeding £1.

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Notes to the Financial Statements

for the Year Ended 31 August 2023

6. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Archive Papers £	Total £
Cost				
B/fwd	4,213	6,872	7,500	18,585
Additions	-	-	-	-
C/fwd	<u>4,213</u>	<u>6,872</u>	<u>7,500</u>	<u>18,585</u>
Depreciation				
B/fwd	4,123	6,269		10,392
Charge for the year	45	303	-	348
C/fwd	<u>4,168</u>	<u>6,572</u>	<u>-</u>	<u>10,740</u>
Net book value	<u>45</u>	<u>300</u>	<u>7,500</u>	<u>7,845</u>
Net book value	<u>90</u>	<u>603</u>	<u>7,500</u>	<u>8,193</u>

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £400 are not capitalised. Depreciation is calculated to write off the cost of each asset over its expected useful life, which in all cases is 5 years.

Archive papers are not depreciated as their value is considered to exceed cost.

7. Controlling Party

During the year the company was under the control of the board of directors.

Cotesbach Educational Trust Limited
(Company Limited By Guarantee)

Notes to the Financial Statements

for the Year Ended 31 August 2023

8. Unrestricted Funds

	Funds Balance b/fwd		Income		Expenditure		Funds Balance c/fwd	
	31-Aug-23	31-Aug-22	31-Aug-23	31-Aug-22	31-Aug-23	31-Aug-22	31-Aug-23	31-Aug-22
	£	£	£	£	£	£	£	£
IT Fund	-	-	-	-	-	-	-	-
General Fund	29,072	28,550	19,657	19,657	18,695	19,135	30,034	29,072
	<u>29,072</u>	<u>28,550</u>	<u>15,677</u>	<u>19,657</u>	<u>26,310</u>	<u>19,135</u>	<u>30,034</u>	<u>29,072</u>

9. Related Party Transactions

There have been no other related party transactions during the year