

THE KEITH COOMBS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 12 SEPTEMBER 2021

THE KEITH COOMBS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Coombs
G Coombs
D Markou
C Redford
Miss C Ingram
Mrs M Bhogal

Charity number

1149791

Principal address

2 Stratford Court
Cranmore Boulevard
Solihull
West Midlands
B90 4QT

Independent examiner

Thomas & Young Limited
Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

THE KEITH COOMBS TRUST

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THE KEITH COOMBS TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 12 SEPTEMBER 2021

The trustees present their annual report and financial statements for the year ended 12 September 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 trust'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)" (effective 1 January 2019).

Objectives and activities

The trust's objects are the funding and other support for exclusively charitable causes particularly related to children and young people, disabled persons, education and the arts. The charity operates predominantly in the West Midlands. The objects of the charity are met largely by making donations to other charities in order to make a difference to their operations.

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

During the year, the charity had income of £78,000 including £6,750 in gift aid relief. £73,281 was paid out in donations to charities, leaving a surplus for the year of £4,719. This was added to the surpluses from previous years of £4,462 to give reserves of £9,181 to carry forward.

Achievements and performance

During the year, a total of 29 charities were supported with grants totalling £73,281. This represents the total expenditure in the charity, meaning that 100% of the expenditure is directly for charitable purposes.

Financial review

The financial position of the charity is satisfactory.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level such that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Coombs

G Coombs

D Markou

C Redford

Miss C Ingram

Mrs M Bhogal

The trustees report was approved by the Board of Trustees.



.....
D Markou

Trustee

Date: 18/3/22

THE KEITH COOMBS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KEITH COOMBS TRUST

I report to the trustees on my examination of the financial statements of The Keith Coombs Trust (the trust) for the year ended 12 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

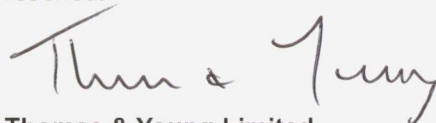
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 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.

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 trust as required by section 130 of the 2011 Act; or
- 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 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 financial statements to be reached.



Thomas & Young Limited

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

Dated: 18/7/22

THE KEITH COOMBS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 12 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	2	78,000	98,572
<u>Expenditure on:</u>			
Charitable activities	3	73,281	100,633
Net income/(expenditure) for the year/ Net movement in funds		4,719	(2,061)
Fund balances at 13 September 2020		4,462	6,523
Fund balances at 12 September 2021		9,181	4,462

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

All income and expenditure derive from continuing activities.

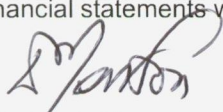
THE KEITH COOMBS TRUST

BALANCE SHEET

AS AT 12 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	6	6,750		-	
Cash at bank and in hand		2,431		4,462	
		<u>9,181</u>		<u>4,462</u>	
Net current assets			9,181		4,462
Income funds					
Unrestricted funds			9,181		4,462
			<u>9,181</u>		<u>4,462</u>

The financial statements were approved by the Trustees on 18/3/22



.....
D Markou
Trustee

THE KEITH COOMBS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 12 SEPTEMBER 2021

1 Accounting policies

Charity information

The Keith Coombs Trust is an unincorporated trust governed by its trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities 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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust 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 trust 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.

THE KEITH COOMBS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 12 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Financial instruments

The trust 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 trust's balance sheet when the trust 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.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	71,250	98,572
Gift aid	6,750	-
	<u>78,000</u>	<u>98,572</u>

3 Charitable activities

	Donations to other charities	Donations to other charities
	2021	2020
	£	£
Donations to other charities	<u>73,281</u>	<u>100,633</u>

THE KEITH COOMBS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 12 SEPTEMBER 2021

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

There were no trustees expenses paid for the year ended 12th September 2021 nor for the year ended 12th September 2020.

5 Employees

	2021 Number	2020 Number
Total	-	-

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

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	6,750	-

7 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).