

The Cambridge And Oxford Endowment Trust

Charity No. 01178939

Trustees' Report and Unaudited Accounts

01 February 2021

The Cambridge And Oxford Endowment Trust  
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 1 February 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 01178939

Principal Office

48 Old North Road

Longstowe

Cambridgeshire

CB23 2UB

Trustees

The following Trustees served during the year:

Henrietta Egerton

James Brown

Timothy Winter

Accountants

Abacus Business Consultants

49 Suez Road

Cambridge

CB1 3QB

Bankers

Barclays Bank UK PLC.

9-11 St Andrew's Street

Cambridge

CB2 3AX

#### OBJECTIVES AND ACTIVITIES

To provide financial support to students enrolled in institutions of higher education in the cities of Oxford and Cambridge in furtherance of their education and for the public benefit.

#### ACHIEVEMENTS AND PERFORMANCE

The Trustees reported little activity during this period, the main occupation being the development of fundraising plans. A disbursement of £5,000 was made to Wolfson College Cambridge to support a student in financial distress.

#### FINANCIAL REVIEW

Available funds at the end of year were £43,887.

The trustees have established a policy in respect of the charitable activities whereby the funds held by the charity after taking into account the current liabilities should be approximately six months of expenditure.

The trustees are confident that they have sufficient level of funds and they would be able to continue the activities of the charity in the next financial year.

The Cambridge And Oxford Endowment Trust  
Trustees Annual Report

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'Timothy Winter', with a long horizontal stroke extending to the right.

Timothy Winter

Trustee

30 November 2021

The Cambridge And Oxford Endowment Trust  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Cambridge And Oxford Endowment Trust

I report to the trustees on my examination of the accounts of The Cambridge And Oxford Endowment Trust for the year ended 1 February 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

*Ali Mukhtar*

Ali Mukhtar ACMA, CGMA  
Chartered Management Accountant  
Abacus Business Consultants  
49 Suez Road  
Cambridge  
CB1 3QB  
30 November 2021



The Cambridge And Oxford Endowment Trust  
Statement of Financial Activities  
for the year ended 1 February 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	2,000	2,000	23,000
Total		2,000	2,000	23,000
Expenditure on:				
Charitable activities	4	5,000	5,000	600
Total		5,000	5,000	600
Net gains on investments		-	-	-
Net (expenditure)/income		(3,000)	(3,000)	22,400
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(3,000)	(3,000)	22,400
Other gains and losses				
Net movement in funds		(3,000)	(3,000)	22,400
Reconciliation of funds:				
Total funds brought forward		46,887	46,887	24,487
Total funds carried forward		43,887	43,887	46,887

The Cambridge And Oxford Endowment Trust  
Balance Sheet

at 1 February 2021

Charity No. 01178939	2021 £	2020 £
Current assets		
Cash at bank and in hand	44,987	47,987
	<u>44,987</u>	<u>47,987</u>
Creditors: Amount falling due within one year	6 (1,100)	(1,100)
Net current assets	<u>43,887</u>	<u>46,887</u>
Total assets less current liabilities	<u>43,887</u>	<u>46,887</u>
Net assets excluding pension asset or liability	<u>43,887</u>	<u>46,887</u>
Total net assets	<u><u>43,887</u></u>	<u><u>46,887</u></u>
The funds of the charity		
Unrestricted funds	7	
General funds	43,887	46,887
	<u>43,887</u>	<u>46,887</u>
Reserves	7	
Total funds	<u><u>43,887</u></u>	<u><u>46,887</u></u>

Approved by the trustees on 30 November 2021

And signed on their behalf by:



Timothy Winter  
Trustee  
30 November 2021

for the year ended 1 February 2021

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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The Cambridge And Oxford Endowment Trust  
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	23,000	23,000
Total	<u>23,000</u>	<u>23,000</u>
Expenditure on:		
Charitable activities	600	600
Total	<u>600</u>	<u>600</u>
Net income	<u>22,400</u>	<u>22,400</u>
Net income before other gains/(losses)	22,400	22,400
Other gains and losses:		
Net movement in funds	<u>22,400</u>	<u>22,400</u>
Reconciliation of funds:		
Total funds brought forward	24,487	24,487
Total funds carried forward	<u>46,887</u>	<u>46,887</u>

3 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
2,000	2,000	23,000
<u>2,000</u>	<u>2,000</u>	<u>23,000</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Student support	5,000	5,000	-
<i>Governance costs</i>			
Independent examiners remuneration	-	-	600
	<u>5,000</u>	<u>5,000</u>	<u>600</u>

5 Staff costs

No employee received emoluments in excess of £60,000.

The Cambridge And Oxford Endowment Trust  
Notes to the Accounts

6 Creditors:  
amounts falling due within one year

	2021 £	2020 £
Other creditors	1,100	1,100
	<u>1,100</u>	<u>1,100</u>

7 Movement in funds

	At 2 February 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 1 February 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	46,887	2,000	(5,000)	43,887
Revaluation Reserves:				
Total funds	<u>46,887</u>	<u>2,000</u>	<u>(5,000)</u>	<u>43,887</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	43,887	43,887
	<u>43,887</u>	<u>43,887</u>

9 Reconciliation of net debt

	At 2 February 2020 £	Cash flows £	At 1 February 2021 £
Cash and cash equivalents	47,987	(3,000)	44,987
	<u>47,987</u>	<u>(3,000)</u>	<u>44,987</u>
Net debt	<u>47,987</u>	<u>(3,000)</u>	<u>44,987</u>

The Cambridge And Oxford Endowment Trust  
Detailed Statement of Financial Activities  
for the year ended 1 February 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	2,000	2,000	23,000
	<u>2,000</u>	<u>2,000</u>	<u>23,000</u>
Total income and endowments	2,000	2,000	23,000
Expenditure on:			
Charitable activities			
Student support	5,000	5,000	-
	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Governance costs			
Independent examiners remuneration	-	-	600
	<u>-</u>	<u>-</u>	<u>600</u>
Total of expenditure on charitable activities	5,000	5,000	600
Total expenditure	5,000	5,000	600
Net gains on investments	-	-	-
	<u>(3,000)</u>	<u>(3,000)</u>	<u>22,400</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	(3,000)	(3,000)	22,400
Other Gains	-	-	-
	<u>(3,000)</u>	<u>(3,000)</u>	<u>22,400</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	46,887	46,887	24,487
Total funds carried forward	<u>43,887</u>	<u>43,887</u>	<u>46,887</u>