

FB Coales No4 (Family) Trust

Unaudited Report and Accounts

For the year ended 5 April 2021

FB Coales No4 (Family) Trust

Contents

	PAGE
Legal and Administrative Information	1
Report of the Trustees	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes forming part of the Financial Statements	7 - 10

FB Coales No4 (Family) Trust

Legal and Administrative Information

Charity Name	FB Coales No4 (Family) Trust
Charity Number	1179856
Trustees	Christopher Paul Winn John Burton Andrew Sweeney
Registered Office	Denso House 33-35 Chapel Road London SE27 0TR
Independent Examiner	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Barclays Bank Plc Level 27 1 Churchill Place London E14 5HP

FB Coales No4 (Family) Trust

Report of the Trustees

For the year ended 5 April 2021

The Trustees are pleased to present their annual report with the financial statement of FB Coales No4 (Family) Trust (Charity Registration No. 1179856, registered in England and Wales) for the year to 5 April 2021. These are also prepared to meet the requirement for accounts from the Charities Act 2011 purposes.

The Trustees present a summary of 2021 for FB Coales No.4 (Family) Trust. The previous period was for 6 April 2019 to 5 April 2020.

Our Ambition remains the broadly the same, the support of any charity whose main purpose or one of whose main purposes is the relief of:

- Physical ill health
- Mental ill health
- Children in need or distress of any sort

These purposes are set out in the Trust Deed where the trust is constituted for such purposes as are recognised by the Charity Commission to be charitable for for public benefit.

Achievements and Performance

During the year we have made donations totalling £103,993 to charities in line with the above purpose.

Plans for the Future

The trustees will continue to seek out charities to support which meet the purpose of the trust.

Financial Review

The trust received £125,000 from its investments during the year, which enabled the trust to meet all its administrative expenses and make donations in line with its purpose. At the year end, the trust has cash of £782,252, reserves of £803,472 and is in a healthy position to continue to make donations in line with its purposes in the future.

The trustees meet at least quarterly to review the investments and cash reserves of the trust and ensure there is sufficient cash to meet the immediate needs of the trust.

Structure and Governance

The trustee's during the year and up to the reporting date were:

David Winn OBE - deceased 21 September 2020
Christopher Paul Winn
John Burton
Andrew Sweeney - appointed 1 November 2020

The trust is an unincorporated charity governed by its original Trust Deed dated 10th November 1964. It is registered with the Charity Commission.

There are three independent Trustees of the trust who are responsible for the governance of the trust. An external investment advisor is also used and where necessary external tax advisors.

New trustees shall be appointed at the discretion of the current trustees.

FB Coales No4 (Family) Trust

Report of the Trustees (Continued)

For the year ended 5 April 2021

Statement of trustees' responsibilities

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.)

Charity law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming/outgoing resources and application of resources, including the income and expenditure, of the charity for that year. In preparing these financial statements, the trustees are required to:

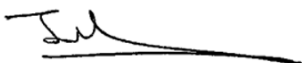
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;

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

The trustees are responsible for keeping proper 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. 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.

Approved by the Board of Trustees and signed on their behalf by:



John Burton
Trustee

Date: 25/1/2022

Independent Examiner's Report to the Trustees of FB Coales No4 (Family) Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommend Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in 'The UK and Republic of Ireland (FRS 102)'.

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.



Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 25 January 2022

Matthew Meadows
For and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

FB Coales No4 (Family) Trust
Statement of Financial Activities
For the year ended 5 April 2021


	Note	Unrestricted Funds For Year to 2021 £	Unrestricted Funds For Period to 2020 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	3	-	-
Investment Income	4	125,000	125,000
Total		<u>125,000</u>	<u>125,000</u>
EXPENDITURE ON:			
Charitable activities	5	103,993	134,823
Other	5	4,566	3,776
Total		<u>108,559</u>	<u>138,599</u>
Net income/(expenditure)		16,441	(13,599)
Transfers between funds	11	<u>-</u>	<u>-</u>
Net movement in funds		16,441	(13,599)
Total Funds brought forward		<u>787,031</u>	<u>800,630</u>
Total Funds carried forward		<u><u>803,472</u></u>	<u><u>787,031</u></u>

FB Coales No4 (Family) Trust
Balance Sheet
As at 5 April 2021

		2021		2020	
	Note	£	£	£	£
Non-Current Assets					
Investments	9		25,000		25,000
Current Assets					
Cash at bank and in hand		<u>782,252</u>		<u>769,231</u>	
Creditors: Amounts falling due within one year	10	<u>(3,780)</u>		<u>(7,200)</u>	
Net current assets/(liabilities)			778,472		762,031
Net assets/(liabilities)			<u>803,472</u>		<u>787,031</u>
Funds					
Unrestricted funds	11		803,472		787,031
Total Funds/(Deficit)	11		<u>803,472</u>		<u>787,031</u>

The Trustees have not required the charity to obtain an audit.

Approved by the Trustees on 25/1/2022 and signed on their behalf by:



.....
John Burton
Trustee

Charity Registration No. 1179856

FB Coales No4 (Family) Trust

Notes to the Financial Statements

For the year ended 5 April 2021

1 Accounting Policies

Charity information

FB Coales No4 (Family) Trust is a charity registered in England and Wales. The registered office is Denso House, 33 - 35 Chapel Road, London, SE27 0TR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepares its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

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 pound.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going Concern

The financial statements have been prepared on a going concern basis.

Having carried out a review of the charity's resources and the current economic challenges facing both the charity and its members the Trustees are satisfied that the charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

1.3 Incoming Resources

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probable principles are met.

1.4 Resources Expended

Expenditure is included in the SOFA on a paid basis.

Charitable activities comprise of costs of activities in furtherance of the charity's objectives. It includes direct costs of activities and those costs of an indirect nature necessary to support those activities, allocated between expenditure categories on an appropriate basis.

1.5 Fixed asset investments

The Fixed asset investments are unlisted equity investments. These will initially be measured at cost and 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. In the event that fair value cannot be reliably measured, they will be measured at cost less impairment.

1.6 Cash at bank and in hand

Cash includes cash in hand, deposits held at call with banks, other short-term liquid investments with maturities of three months or less and bank overdrafts.

1.7 Fund Accounting

Unrestricted funds are those which are available for the general purposes of the charity at the discretion of the Trustees.

The FB Coales No4 (Family) Trust does not have any restricted funds.

1.8 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

FB Coales No4 (Family) Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2021

2. Net expenditure for the year

This is stated after charging:

	Unrestricted 2021 £	Unrestricted 2020 £
Independent examiner's fee	<u>3,780</u>	<u>3,600</u>

3. Voluntary Income - Donations and Legacies

	Unrestricted 2021 £	Unrestricted 2020 £
Donations	<u>-</u>	<u>-</u>

In the prior Period 2019 a charity with common trustees donated all of its assets and liabilities to the charity for nil consideration

4. Investment Income

	Unrestricted 2021 £	Unrestricted 2020 £
Dividend Income	<u>125,000</u>	<u>125,000</u>

5. Expenditure

	Unrestricted 2021 £	Unrestricted 2020 £
Charitable activities		
Donations	<u>103,993</u>	<u>134,823</u>
Other		
Bank fees	585	176
IE Fee	3,780	3,600
Taxation	<u>201</u>	<u>-</u>
	<u>4,566</u>	<u>3,776</u>
	<u>108,559</u>	<u>138,599</u>

6. Employee Costs

There were no employees during the year (2020: 0).

There were no employees with employee benefits in excess of £60,000 (2020: 0).

7. Trustees and Key Management Personnel

The Charity considers key management personnel to comprise the Trustees. The total employment benefits of key management personnel were £nil (2020: £nil).

During the year Trustees received £nil (2020: £nil) for the reimbursement of expenses.

8. Taxation

The Charity is not liable to Corporation Tax as the income is of an exempt nature.

FB Coales No4 (Family) Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2021

9. Investments	Fixed Asset Investments £
Cost at 5 April 2020 and at 5 April 2021	<u>25,000</u>
Impairment at 5 April 2020 and at 5 April 2021	<u>-</u>
Net book value	
At 5 April 2021	<u>25,000</u>
At 5 April 2020	<u>25,000</u>

10. Creditors: Amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	<u>3,780</u>	<u>7,200</u>

11. Movement in Funds

	At 6 April 2020 £	Income £	Expenditure £	Transfers £	At 5 April 2021 £
Unrestricted Funds	<u>(787,031)</u>	<u>(125,000)</u>	<u>108,559</u>	<u>-</u>	<u>(803,472)</u>

12. Allocation of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Unrestricted funds	<u>25,000</u>	<u>782,252</u>	<u>(3,780)</u>	<u>803,472</u>
Total funds	<u>25,000</u>	<u>782,252</u>	<u>(3,780)</u>	<u>803,472</u>

FB Coales No4 (Family) Trust
Notes to the Financial Statements (Continued)
For the year ended 5 April 2021

13. Related Party Transactions

During the year, the Charity entered into transactions, in the ordinary course of business, with other related parties. Transactions entered into, and balances outstanding as at 5 April 2021, are as follows:

	2021 £	2020 £
Amounts paid to related parties during the year	<u>-</u>	<u>1,000</u>
Amounts received from related parties during the year	<u>125,000</u>	<u>125,000</u>

Transactions with related parties are made under normal market conditions. All expenditure noted above related to donations to FB Coales Polices Trust, which has similar Trustees to this entity and the amount outstanding at year end was £nil (2020: £nil). The income is dividend income of £125,000 (2020: £125,000) from Winn & Coales International Limited and the Trustees of this Trust are also Directors of Winn & Coales International Limited. No amount is outstanding at the year end.