

THE TIMOTHY COLMAN CHARITABLE TRUST

FINANCIAL STATEMENTS

5 APRIL 2022

The Timothy Colman Charitable Trust

Trustees Report

For the year ended 5 April 2022

The Trustees present their report and financial statements for the year ended 5 April 2022.

Reference and Administrative Information

Charity name	The Timothy Colman Charitable Trust
Charity registration number	206129
Registered Office	Bixley Manor Kirby Bedon Road Bixley Norwich NR14 8SJ
Board of Trustees	Sir Timothy Colman, KG (died 9 September 2021) James Colman
Independent Examiner	Mark Proctor FCA, DChA Lovewell Blake LLP Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB
Bankers	Barclays Bank Plc PO Box 103 Wymondham Norfolk NR18 0UX
Investment Managers	Wren Investment Office Limited 84 Eccleston Square London SW1V 1PX

Objectives and Activities

The primary objective of the Trust is to award grants to other charitable institutions or purposes as determined by the Trustees.

Funding is received through monies drawn from an investment portfolio which has been maintained by Wren investment office during the year.

Public benefit

The Trustees have had due regard to the guidance published by the Charity Commission with regard to public benefit. The Trustees consider that public benefit is provided through the making of grants to a wide range of small charitable institutions and community groups.

Achievements and Performance

During the year the Trust benefitted from a legacy from the late Lady Mary Colman's (wife of the late Sir Timothy Colman) estate. The Trust awarded grants amounting to £7,275 (2021: £12,393).

The value of the investment portfolio, including cash balances held by Wren Investment Office, increased from £439,582 at 5 April 2021 to £454,203 at 5 April 2022. Other cash balances increased from £359 to £27,112.

Financial Review

A summary of the receipts and payments during the year is shown on page 5.

Investment Policy

All investments, which are held in accordance with the powers available to the Trustees, are held in an investment portfolio managed by Wren Investment Office.

It is the Trustee's intention that the portfolio should be managed in order to secure long term growth whilst at the same time producing income to make charitable grants in line with the objects of the trust.

Reserves Policy

It is the Trustees policy to distribute all income earned in the investment portfolio and capital is also used to fund grants where considered appropriate.

Plans for Future Periods

The Trust's future activities will continue to be on a similar basis supporting a spread of activities across the different sectors, with special emphasis on the support to Norfolk charities.

Structure, Governance and Management

Governing Document

The organisation is a registered Charity, created under a Trust deed dated 26 January 1962.

Trustees

Mr James Colman held office throughout the year. Following the death of Sir Timothy Colman on 9 September 2021 a further trustee will be appointed in the near future.

Organisation Structure

The Trust is governed by the Trustees, who meet regularly to consider the applications received for funding and to authorise payment of grants.

Independent Examiner

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as independent examiner was approved at the Trustees meeting.

Approved by the Trustees

James Colman

Date: 20 September 2022

Independent Examiners Report to the Trustees of

The Timothy Colman Charitable Trust

For the year ended 5 April 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 5 to 6.

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').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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:

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

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.

**Mark Proctor FCA, DChA
Independent Examiner
LOVEWELL BLAKE LLP
Chartered Accountants**

Date: 26 September 2022

**Bankside 300
Peachman Way
Broadland Business Park
Norwich
Norfolk
NR7 0LB**

The Timothy Colman Charitable Trust

Receipts and Payments Account

For the year ended 5 April 2022

	2022 £	2021 £
Receipts		
Legacy	25,000	-
Donation	48	-
Investment income	<u>8,864</u>	<u>8,256</u>
	33,912	8,256
 Sale of investments	 <u>20,358</u>	 <u>86,177</u>
	54,270	94,433
 Payments		
Exchange rate (gain) / loss	(10)	57
Grants and donations	7,275	12,393
Accountancy	1,020	1,020
Investment portfolio charges	<u>1,862</u>	<u>1,672</u>
	10,147	15,142
 Purchase of investments	 <u>9,943</u>	 <u>84,558</u>
	<u>(20,090)</u>	<u>(99,700)</u>
 Net Receipts / (Payments) for the Year	 34,180	 (5,267)
 Bank balances 6 April 2021	 <u>22,460</u>	 <u>27,727</u>
 Bank balances 5 April 2022	 <u>56,640</u>	 <u>22,460</u>

The Timothy Colman Charitable Trust

Statement of Assets and
Notes to the Financial Statements

As at 5 April 2022

	2022 £	2021 £
Bank balances:		
Barclays Current Account	<u>27,112</u>	<u>359</u>
Investment portfolio		
Market value		
(Original cost £311,216)	424,675	417,481
Wren Investment Office Cash balance	<u>29,528</u>	<u>22,101</u>
	<u>454,203</u>	<u>439,582</u>
Liabilities		
Accountancy fees (including VAT)	<u>1,080</u>	<u>1,080</u>

These accounts were approved by the Trustees on 20 September 2022.

James Colman

1. Accounting Convention

The financial statements have been prepared on the receipts and payments basis.

2. Related party transactions

During the year a legacy of £25,000 was received from the estate of the late Lady Mary Colman (wife of the late Sir Timothy Colman.)