

THE COBTREE CHARITY TRUST LIMITED

England & Wales · Charity number 208455

Details

Status	Registered
Legal form	Charitable company
Company number	00500208
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	3 Thurnham Oast Aldington Lane Thurnham Maidstone ME14 3LL
Phone	07769585553
Email	cobtreecharitytrust@outlook.com
Website	www.cobtreecharitytrust.org

Activities

Objects: TO ACQUIRE, EQUIP, MAINTAIN OR OTHERWISE SUPPORT PUBLIC PARKS, OPEN SPACES, MUSEUMS, LIBRARIES (WITH OR WITHOUT) HOUSES OR BUILDINGS, COLLECTIONS OF FLORA, FAUNA, FURNITURE, VEHICLES OR OTHER OBJETS D'ART, AND OTHER AMENITIES FOR THE PROMOTION OF MENTAL, MORAL AND PHYSICAL EDUCATION AND HEALTH OR ANY OTHER CHARITABLE UNDERTAKING WITHIN THE BENEFICIAL AREA, INCLUDING THE SUPPORT OR AID OF ANY OTHER CHARITABLE INSTITUTION.

Activities: The principal activities during the year have been the continued maintenance, upkeep and development of Cobtree Manor Estate, and the support of charitable organisations within the area.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** 1. MAIDSTONE AND DISTRICT 2. COUNTY OF KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£185,462	£341,124	-	-
2024-04-05	£181,942	£336,679	-	-
2023-04-05	£172,284	£311,355	-	-
2022-04-05	£201,757	£232,478	-	-
2021-04-05	£170,520	£195,552	-	-

Trustees

Name	Role	Appointed
Sandra Frances Knatchbull	Chair	2017-07-16
Edward Martin		2024-10-21
Kevin Andrew Moule		2021-04-19
MICHAEL STARTUP		2015-10-19
Mark Christopher Essex		2022-01-24
Mike Sharp		2015-10-19
Stefan Jordan		2015-10-19
Stephen Beck		2014-07-14

THE COBTREE CHARITY TRUST LIMITED

England & Wales - Charity number 208455

Accounts

Registered number: 00500208
Charity number: 208455

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 19

The following pages do not form part of the statutory financial statements:

Balance sheet for Sir Garrard Tyrwhitt-Drake Will Trust	20
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THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees	S F Knatchbull, Chairman L.J. Martin Esq. (resigned 15 July 2024) S.A. Beck Esq. M Sharp M Startup S Jordan K A Moule M C Essex F J Davis E R R Martin (appointed 23 October 2024)
Company registered number	00500208
Charity registered number	208455
Registered office	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Company secretary	M.H. Richards
Independent examiner	Duncan Cochrane-Dyet MHA Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Bankers	National Westminster Bank plc Maidstone
Solicitors	Whitehead Monckton Maidstone

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2024 to 5 April 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Objectives and activities

a. Policies and objectives

The principal activities of the Trust during the year have been the support of charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objectives for the public benefit. The Trust makes grants to Charities and good causes based on the merits of the grant applications received with regard to the aims of the Trust and their benefit to the public.

Achievements and performance

a. Key performance indicators

The financial statements show a loss for the year of £504,809 (2024: £387,287 gain). There was a decrease in market valuation of investments of £267,248 (2024: £511,593 increase), and a deficit of income over expenditure of £155,662 (2024: £154,737). It should be noted that the decrease in market value of investments was temporary due to events in the USA and the decrease reversed shortly after the year end.

The total income of the Trust for the year was £185,462 (2024: £181,942) which represents an increase of £3,520 on the previous year.

The total amount expended at Cobtree was £341,124 (2024: £336,679) and charitable donations for the year amounted to £283,689 (2024: £286,023).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance (continued)

Financial review

a. Going concern

The Trustees have reviewed the Trust's forecasts and projections along with current economic data and forecasts. The trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

b. Reserves policy

The Finance Committee monitors the reserves of the Trust annually. This review encompasses the capital, unapplied total income and income reserves with the value of the investments, and decide on any appropriation of unapplied total reserves to capital and/or income. The Trust's principle source of funds is the income from the investment portfolio.

The objective of the Trust's reserves policy is to at least maintain the value of the capital reserves whilst generating income and utilising part of the investment growth for increasing funds to meet the current needs of grantees. To meet the objective the charity will periodically review the capital reserves, keep comprehensive records of annual total returns, decide on the amount of capital growth should be applied to capital and income, and determine the grants to be made.

Structure, governance and management

a. Constitution

The Cobtree Charity Trust Limited is registered as a charitable company limited by guarantee and the registered charity number is 208455.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees/Directors are appointed by the existing board at a meeting of the Committee. The Committee shall have power at any time, and from time to time, to appoint any person to be a member of the Committee, either to fill a casual vacancy or as an addition to the existing members of the Committee, but so that the total number of members of the Committee shall not at any time exceed any maximum number fixed in accordance with the Articles of Association. Any member so appointed shall hold office until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Committee who are to retire by rotation at such meeting.

No person who has reached the age of 75 shall be appointed a member of the Committee and an existing member of the committee who has reached the age of 75 shall retire at the next Annual General Meeting held by the Trust after they have reached the age of 75.

At every general meeting one third of the members of the committee shall retire from office. These shall be those who have been the longest in office since their last election. A retiring member of the committee shall be eligible for re-election provided they have not reached the age of 75 years. The Trust may from time to time by ordinary resolution increase or reduce the number of members of the committee.

The Trust may by ordinary resolution, of which special notice has been given, remove any member of the committee before the expiration of their period in office.

c. Organisational structure and decision-making policies

The Trustees hold four meetings a year at which they conduct any business. The day to day affairs of the Trust are dealt with by the Chairman. The investments are held in accordance with the Trustees' powers. In the opinion of the Trustees, the funds can meet any future obligations.

The Trust is also administrator for the Sir Garrard Tyrwhitt-Drake Will Trust, on behalf of Maidstone Borough Council, details of which are given in the notes.

d. Risk management

The Trustees regularly review the major risks which the Trust may be exposed to and in particular those relating to the operation and finances of the Trust. The Trustees are satisfied that maintaining the unrestricted general reserves at the current level will provide sufficient resources for the foreseeable future.

The investments are reviewed frequently by a sub-committee and the stockbrokers advising the Trust. The investments are deemed to be a moderate risk.

Plans for future periods

The Trustees will determine future giving levels after due consideration to any changes in the financial situation of the trust along with current economic data and forecasts and will pay particular attention to the guidance provided by their financial advisors.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Statement of Trustees' responsibilities

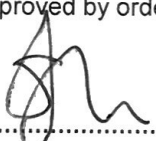
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
S Knatchbull
Chairman
Date: 20/10/25


.....
M. Startup
Trustee

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025

Independent examiner's report to the Trustees of The Cobtree Charity Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended 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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated:

20 November 2025

Duncan Cochrane-Dyet BSc BFP FCA

MHA
Maidstone
United Kingdom

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	3	184,610	184,610	181,102
Other income	4	852	852	840
Total income		185,462	185,462	181,942
Expenditure on:				
Management fees	5	39,140	39,140	37,054
Charitable activities	6	301,984	301,984	299,625
Total expenditure		341,124	341,124	336,679
Net expenditure before net (losses)/gains on investments				
		(155,662)	(155,662)	(154,737)
Net (losses)/gains on investments	10	(349,147)	(349,147)	542,024
Net movement in funds		(504,809)	(504,809)	387,287
Reconciliation of funds:				
Total funds brought forward		8,347,456	8,347,456	7,960,169
Net movement in funds		(504,809)	(504,809)	387,287
Total funds carried forward	13	7,842,647	7,842,647	8,347,456

The Statement of financial activities includes all gains and losses recognised in the current and prior year.

The notes on pages 11 to 19 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00500208

BALANCE SHEET
AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	100	100
Investments	10	7,695,881	8,111,288
		<u>7,695,981</u>	<u>8,111,388</u>
Current assets			
Debtors	11	1,190	2,030
Cash on deposit investments		86,171	168,278
Cash at bank and in hand		74,321	80,580
		<u>161,682</u>	<u>250,888</u>
Creditors: amounts falling due within one year	12	(15,016)	(14,820)
Net current assets		<u>146,666</u>	<u>236,068</u>
Total net assets		<u><u>7,842,647</u></u>	<u><u>8,347,456</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	7,842,647	8,347,456
Total funds		<u><u>7,842,647</u></u>	<u><u>8,347,456</u></u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00500208

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2025

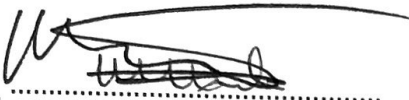
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Startup


.....
S Knatchbull, Chairman

Date: 20/10/25

The notes on pages 11 to 19 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A) and the Companies Act 2006.

The Cobtree Charity Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Victoria Court, 17-21 Ashford Road, Maidstone, Kent ME14 5DA. The nature of the charity's operations and principal activities are to support charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

1.3 Going concern

The Trustees have reviewed the Trust's forecasts and projections along with the current economic data and forecasts. Whilst these uncertainties remain the trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies (continued)

1.5 Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the trust's operations and costs relating to the governance.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

The Freehold Land known as Cobtree Manor Estate which is subject to a 999 year lease to Maidstone Borough Council has been included at a nominal value of £100. This represents the original cost of the Freehold of £25,191 less compulsory purchase compensation at £1 and £25,090 written off.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

No estimates or judgements have been made by management in preparing these financial statements.

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	183,780	183,780	179,368
Bank interest	830	830	1,734
Total 2025	<u>184,610</u>	<u>184,610</u>	<u>181,102</u>
<i>Total 2024</i>	<u>181,102</u>	<u>181,102</u>	

THE COBTREE CHARITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

4. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Management fee - Will Trust	852	852	840
<i>Total 2024</i>	<u>840</u>	<u>840</u>	

5. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	39,140	39,140	37,054
<i>Total 2024</i>	<u>37,054</u>	<u>37,054</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	283,689	18,295	301,984	299,625
<i>Total 2024</i>	<u>286,023</u>	<u>13,602</u>	<u>299,625</u>	

THE COBTREE CHARITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	283,689	283,689	286,023
<i>Total 2024</i>	<u>286,023</u>	<u>286,023</u>	

The total donations of £283,689 (2024: £286,023) were from unrestricted funds.

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Accountancy Fees re. Bookkeeping	2,792	2,792	2,011
Independent examiner's remuneration	4,766	4,766	4,705
Secretarial fees	6,445	6,445	6,013
Sundry	4,292	4,292	873
Total 2025	<u>18,295</u>	<u>18,295</u>	<u>13,602</u>
<i>Total 2024</i>	<u>13,602</u>	<u>13,602</u>	

The total support cost of £18,295 (2024: £13,602) was from unrestricted funds.

7. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>4,766</u>	<u>4,705</u>

THE COBTREE CHARITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2024	100
At 5 April 2025	100
Net book value	
At 5 April 2025	100
At 5 April 2024	100

£100 nominal value relates to the 999 year lease to Maidstone Borough Council.

THE COBTREE CHARITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 6 April 2024	8,031,288	80,000	8,111,288
Additions	805,418	-	805,418
Disposals	(953,577)	-	(953,577)
Revaluations	(267,248)	-	(267,248)
At 5 April 2025	<u>7,615,881</u>	<u>80,000</u>	<u>7,695,881</u>
Net book value			
At 5 April 2025	<u>7,615,881</u>	<u>80,000</u>	<u>7,695,881</u>
At 5 April 2024	<u>8,031,288</u>	<u>80,000</u>	<u>8,111,288</u>

Investments at market value comprise:

	2025 £	2024 £
Fixed asset investments	<u>7,695,881</u>	<u>8,111,288</u>
	<u>7,695,881</u>	<u>8,111,288</u>

All fixed asset investments are held in the UK.

During the financial year, losses on investment valuation totalled £267,248 (2023: £511,593 gains) and losses on disposal of investments totalled £81,899 (2023: £30,431 gains).

THE COBTREE CHARITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

11. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	852	1,620
Prepayments and accrued income	338	410
	<u>1,190</u>	<u>2,030</u>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>15,016</u>	<u>14,820</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds	<u>8,347,456</u>	<u>185,462</u>	<u>(341,124)</u>	<u>(349,147)</u>	<u>7,842,647</u>

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	<u>7,960,169</u>	<u>181,942</u>	<u>(336,679)</u>	<u>542,024</u>	<u>8,347,456</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

14. Related party transactions

At the balance sheet date £852 (2024 - £1,620) was due from The Sir Garrard Tyrwhitt-Drake Will Trust and is included within other debtors.

A management fee of £852 (2024 - £840) was receivable from The Sir Garrard Trywhitt-Drake Will Trust and is included within other operating income.

Following the death of Lady Edna Tyrwhitt-Drake the terms of the agreement between The Cobtree Charity Trust Limited and Maidstone Borough Council dated July 1971 have become operative. Under this agreement, the Charity has covenanted the capital and 97½% of the income of The Sir Garrard Trywhitt-Drake Will Trust to Maidstone Borough Council to be used for the upkeep and maintenance of Cobtree Manor Estate. The Charity administers the Will Trust on behalf of Maidstone Borough Council.

Accordingly the Trustees consider it inappropriate to include the transactions of this Fund within the main body of the charity's financial statements. However, the Balance Sheet of the Fund as at 5 April 2025 has been reproduced on Note 16.

15. Taxation

The company is exempt from corporation tax on its charitable activities.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

16. BALANCE SHEET FOR SIR GARRARD TYRWHITT-DRAKE WILL TRUST AT 5 APRIL 2025

	£	2025 £	£	2024 £
ESTATE ACCOUNT - UNRESTRICTED FUNDS		1,949,906		2,047,805
INCOME ACCOUNT				
COBTREE CHARITY TRUST LIMITED				
Balance at 6 April 2024	1,620		2,554	
Share of income	852		840	
Add: Deposits	-		-	
Less: Withdrawals	(1,620)		(1,620)	
Balance at 5 April 2025		852		1,620
MAIDSTONE BOROUGH COUNCIL				
Balance at 6 April 2024	32,754		30,437	
Share of income	33,211		32,754	
	65,965		63,191	
Less: withdrawals	(32,754)		(30,437)	
Balance at 5 April 2025		33,211		32,754
		<u>1,983,969</u>		<u>2,082,179</u>
REPRESENTED BY:				
ESTATE ACCOUNT				
Investments		1,847,847		1,959,083
Investments cash deposits		15,106		11,569
Amount due from Income Account		86,953		77,153
INCOME ACCOUNT				
Amount due to Capital Account	(86,953)		(77,153)	
Cash at Bank	125,950		116,535	
Other Debtors	-		-	
Less: Other Creditors	(4,934)		(5,008)	
		34,063		34,374
		<u>1,983,969</u>		<u>2,082,179</u>

THE COBTREE CHARITY TRUST LIMITED

England & Wales - Charity number 208455

Accounts

Registered number: 00500208
Charity number: 208455

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 18

The following pages do not form part of the statutory financial statements:

Balance sheet for Sir Garrard Tyrwhitt-Drake Will Trust	19
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THE COBTREE CHARITY TRUST LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees S F Knatchbull, Chairman
D.T.B. Wigg Esq.
L.J. Martin Esq.
S.A. Beck Esq.
M Sharp
M Startup FCA
S Jordan
K A Moule
M C Essex
F J Davis (appointed 25 January 2023)

Company registered number 00500208

Charity registered number 208455

Registered office Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA

Company secretary M.H. Richards

Independent examiner Duncan Cochrane-Dyet
MHA
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA

Bankers National Westminster Bank plc
Maidstone

Solicitors Whitehead Monckton
Maidstone

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2023 to 5 April 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Objectives and activities

a. Policies and objectives

The principal activities of the Trust during the year have been the support of charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objectives for the public benefit. The Trust makes grants to Charities and good causes based on the merits of the grant applications received with regard to the aims of the Trust and their benefit to the public.

Achievements and performance

a. Key performance indicators

The financial statements show a gain for the year of £387,287 (2023: £670,674 deficit). There was an increase in market valuation of investments of £511,593 (2023: £439,196 decrease), and a deficit of income over expenditure of £154,737 (2023: £139,071).

The total income of the Trust for the year was £181,942 (2023: £172,284) which represents an increase of £9,658 on the previous year.

The total amount expended at Cobtree was £336,679 (2023: £311,355) and charitable donations for the year amounted to £286,023 (2023: £263,128).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance (continued)

Financial review

a. Going concern

The Trustees have reviewed the Trust's forecasts and projections along with current economic data and forecasts. The trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

b. Reserves policy

The Trustees regularly review the reserves of the Trust. This review encompasses the nature of the major income and expenditure streams, the need to match income and expenditure, and the nature of the Trust's reserves. The Trust's principle source of funds is the income from the investment portfolio.

The Trustees have concluded that, to enable the Trust to continue to meet its objectives, an unrestricted general reserve should be maintained so as to enable the underlying investment portfolio to be maintained in value and income generation in real terms for the foreseeable future. Additional capital growth over and above this objective would be retained within the Trust so as to increase the level of annual disposable income for future years. Any donations made and any costs relating to the management and administration of the Trust should, as far as possible, be funded by the income from the investments held by the Trust. No specific measures to encourage donations are envisaged at this moment in time. The nature of investments held will be reviewed as necessary, in order that the income stream will cover future expenditure.

Structure, governance and management

a. Constitution

The Cobtree Charity Trust Limited is registered as a charitable company limited by guarantee and the registered charity number is 208455.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees/Directors are appointed by the existing board at a meeting of the Committee. The Committee shall have power at any time, and from time to time, to appoint any person to be a member of the Committee, either to fill a casual vacancy or as an addition to the existing members of the Committee, but so that the total number of members of the Committee shall not at any time exceed any maximum number fixed in accordance with the Articles of Association. Any member so appointed shall hold office until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Committee who are to retire by rotation at such meeting.

No person who has reached the age of 75 shall be appointed a member of the Committee and an existing member of the committee who has reached the age of 75 shall retire at the next Annual General Meeting held by the Trust after they have reached the age of 75.

At every general meeting one third of the members of the committee shall retire from office. These shall be those who have been the longest in office since their last election. A retiring member of the committee shall be eligible for re-election provided they have not reached the age of 75 years. The Trust may from time to time by ordinary resolution increase or reduce the number of members of the committee.

The Trust may by ordinary resolution, of which special notice has been given, remove any member of the committee before the expiration of their period in office.

c. Organisational structure and decision-making policies

The Trustees hold four meetings a year at which they conduct any business. The day to day affairs of the Trust are dealt with by the Chairman. The investments are held in accordance with the Trustees' powers. In the opinion of the Trustees, the funds can meet any future obligations.

The Trust is also administrator for the Sir Garrard Tyrwhitt-Drake Will Trust, on behalf of Maidstone Borough Council, details of which are given in the notes.

d. Risk management

The Trustees regularly review the major risks which the Trust may be exposed to and in particular those relating to the operation and finances of the Trust. The Trustees are satisfied that maintaining the unrestricted general reserves at the current level will provide sufficient resources for the foreseeable future.

The investments are reviewed frequently by a sub-committee and the stockbrokers advising the Trust. The investments are deemed to be a moderate risk.

Plans for future periods

The Trustees will determine future giving levels after due consideration to any changes in the financial situation of the trust along with current economic data and forecasts and will pay particular attention to the guidance provided by their financial advisors.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustees' responsibilities

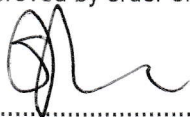
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

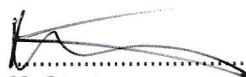
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Knatchbull
Chairman
Date:



.....
M. Startup
Trustee

21/10/2024

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Independent examiner's report to the Trustees of The Cobtree Charity Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 05 November 2024

Duncan Cochrane-Dyett BSc BFP FCA

MHA
Maidstone
United Kingdom

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	181,102	181,102	171,504
Other income	4	840	840	780
Total income		181,942	181,942	172,284
Expenditure on:				
Management fees	5	37,054	37,054	36,100
Charitable activities	6	299,625	299,625	275,255
Total expenditure		336,679	336,679	311,355
Net expenditure before net gains/(losses) on investments				
		(154,737)	(154,737)	(139,071)
Net gains/(losses) on investments	10	542,024	542,024	(531,603)
Net movement in funds		387,287	387,287	(670,674)
Reconciliation of funds:				
Total funds brought forward		7,960,169	7,960,169	8,630,843
Net movement in funds		387,287	387,287	(670,674)
Total funds carried forward	13	8,347,456	8,347,456	7,960,169

The Statement of financial activities includes all gains and losses recognised in the current and prior year.

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
 (A company limited by guarantee)
 REGISTERED NUMBER: 00500208

BALANCE SHEET
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	100	100
Investments	10	8,111,288	7,567,340
		<u>8,111,388</u>	<u>7,567,440</u>
Current assets			
Debtors	11	2,030	10,527
Investments		168,278	101,347
Cash at bank and in hand		80,580	294,655
		<u>250,888</u>	<u>406,529</u>
Creditors: amounts falling due within one year	12	(14,820)	(13,800)
Net current assets		<u>236,068</u>	<u>392,729</u>
Total net assets		<u><u>8,347,456</u></u>	<u><u>7,960,169</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	8,347,456	7,960,169
Total funds		<u><u>8,347,456</u></u>	<u><u>7,960,169</u></u>

THE COBTREE CHARITY TRUST LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 00500208

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
M Startup FCA

Date: 24/1/2024



.....
S Knatchbull, Chairman

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A) and the Companies Act 2006.

The Cobtree Charity Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Victoria Court, 17-21 Ashford Road, Maidstone, Kent ME14 5DA. The nature of the charity's operations and principal activities are to support charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

1.3 Going concern

The Trustees have reviewed the Trust's forecasts and projections along with the current economic data and forecasts. Whilst these uncertainties remain the trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

1. Accounting policies (continued)

1.5 Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the trust's operations and costs relating to the governance.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

The Freehold Land known as Cobtree Manor Estate which is subject to a 999 year lease to Maidstone Borough Council has been included at a nominal value of £100. This represents the original cost of the Freehold of £25,191 less compulsory purchase compensation at £1 and £25,090 written off.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

No estimates or judgements have been made by management in preparing these financial statements.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	179,368	179,368	170,567
Bank interest	1,734	1,734	937
Total 2024	<u>181,102</u>	<u>181,102</u>	<u>171,504</u>
<i>Total 2023</i>	<u>171,504</u>	<u>171,504</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

4. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Management fee - Will Trust	840	840	780
<i>Total 2023</i>	<i>780</i>	<i>780</i>	

5. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	37,054	37,054	36,100
<i>Total 2023</i>	<i>36,100</i>	<i>36,100</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	286,023	13,602	299,625	275,255
<i>Total 2023</i>	<i>263,128</i>	<i>12,127</i>	<i>275,255</i>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	286,023	286,023	263,128
<i>Total 2023</i>	<i>263,128</i>	<i>263,128</i>	

The total donations of £286,023 (2023: £263,128) were from unrestricted funds.

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Accountancy Fees re. Bookkeeping	2,011	2,011	1,781
Independent examiner's remuneration	4,705	4,705	4,497
Secretarial fees	6,013	6,013	5,000
Sundry	873	873	849
Total 2024	13,602	13,602	<i>12,127</i>
<i>Total 2023</i>	<i>12,127</i>	<i>12,127</i>	

The total support cost of £13,602 (2023: £12,127) was from unrestricted funds.

7. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,705	<i>4,497</i>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2023	100
At 5 April 2024	<u>100</u>
Net book value	
At 5 April 2024	<u>100</u>
At 5 April 2023	<u>100</u>

£100 nominal value relates to the 999 year lease to Maidstone Borough Council.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 6 April 2023	7,487,340	80,000	7,567,340
Additions	1,530,873	-	1,530,873
Disposals	(1,498,518)	-	(1,498,518)
Revaluations	511,593	-	511,593
	<u>8,031,288</u>	<u>80,000</u>	<u>8,111,288</u>
At 5 April 2024	<u>8,031,288</u>	<u>80,000</u>	<u>8,111,288</u>
Net book value			
At 5 April 2024	<u>8,031,288</u>	<u>80,000</u>	<u>8,111,288</u>
At 5 April 2023	<u>7,487,340</u>	<u>80,000</u>	<u>7,567,340</u>

Investments at market value comprise:

	2024 £	2023 £
Fixed asset investments	8,111,288	7,567,340
	<u>8,111,288</u>	<u>7,567,340</u>

All fixed asset investments are held in the UK.

During the financial year, gains on investment valuation totalled £511,593 (2023: £439,196 losses) and gains on disposal of investments totalled £30,431 (2023: £92,407 losses).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

11. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	-	7,500
	<u>-</u>	<u>7,500</u>
Due within one year		
Other debtors	1,620	2,554
Prepayments and accrued income	410	473
	<u>2,030</u>	<u>10,527</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>14,820</u>	<u>13,800</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	<u>7,960,169</u>	<u>181,942</u>	<u>(336,679)</u>	<u>542,024</u>	<u>8,347,456</u>

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	<u>8,630,843</u>	<u>172,284</u>	<u>(311,355)</u>	<u>(531,603)</u>	<u>7,960,169</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

14. Related party transactions

At the balance sheet date £1,620 (2023 - £2,554) was due from The Sir Garrard Tyrwhitt-Drake Will Trust and is included within other debtors.

A management fee of £840 (2023 - £780) was receivable from The Sir Garrard Trywhitt-Drake Will Trust and is included within other operating income.

Following the death of Lady Edna Tyrwhitt-Drake the terms of the agreement between The Cobtree Charity Trust Limited and Maidstone Borough Council dated July 1971 have become operative. Under this agreement, the Charity has covenanted the capital and 97½% of the income of The Sir Garrard Trywhitt-Drake Will Trust to Maidstone Borough Council to be used for the upkeep and maintenance of Cobtree Manor Estate. The Charity administers the Will Trust on behalf of Maidstone Borough Council.

Accordingly the Trustees consider it inappropriate to include the transactions of this Fund within the main body of the charity's financial statements. However, the Balance Sheet of the Fund as at 5 April 2024 has been reproduced on Note 16.

15. Taxation

The company is exempt from corporation tax on its charitable activities.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

16. BALANCE SHEET FOR SIR GARRARD TYRWHITT-DRAKE WILL TRUST AT 5 APRIL 2024

	£	2024 £	£	2023 £
ESTATE ACCOUNT - UNRESTRICTED FUNDS		2,047,805		1,907,315
INCOME ACCOUNT				
COBTREE CHARITY TRUST LIMITED				
Balance at 6 April 2023	2,554		887	
Share of income	840		780	
Add: Deposits	-		887	
Less: Withdrawals	<u>(1,774)</u>		<u>-</u>	
Balance at 5 April 2024		1,620		2,554
MAIDSTONE BOROUGH COUNCIL				
Balance at 6 April 2023	30,437		34,596	
Share of income	<u>32,754</u>		<u>30,437</u>	
	63,191		65,033	
Less: withdrawals	<u>(30,437)</u>		<u>(34,596)</u>	
Balance at 5 April 2024		32,754		30,437
		<u>2,082,179</u>		<u>1,940,306</u>
REPRESENTED BY:				
ESTATE ACCOUNT				
Investments		1,959,083		1,816,167
Investments cash deposits		11,569		21,907
Amount due from Income Account		77,153		69,241
INCOME ACCOUNT				
Amount due to Capital Account	(77,153)		(69,241)	
Cash at Bank	116,535		106,891	
Other Debtors	-		-	
Less: Other Creditors	<u>(5,008)</u>		<u>(4,659)</u>	
		34,374		32,991
		<u>2,082,179</u>		<u>1,940,306</u>

THE COBTREE CHARITY TRUST LIMITED

England & Wales - Charity number 208455

Accounts

Registered number: 00500208
Charity number: 208455

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 18
<p>The following pages do not form part of the statutory financial statements:</p>	
Balance sheet for Sir Garrard Tyrwhitt-Drake Will Trust	19

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees	S F Knatchbull, Chairman D.T.B. Wigg Esq. L.J. Martin Esq. S.A. Beck Esq. M Sharp M Startup FCA S Jordan K A Moule M C Essex
Company registered number	00500208
Charity registered number	208455
Registered office	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Company secretary	M.H. Richards
Independent examiner	Duncan Cochrane-Dyet MHA Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Bankers	National Westminster Bank plc Maidstone
Solicitors	Whitehead Monckton Maidstone

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2022 to 5 April 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Objectives and activities

a. Policies and objectives

The principal activities of the Trust during the year have been the support of charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objectives for the public benefit. The Trust makes grants to Charities and good causes based on the merits of the grant applications received with regard to the aims of the Trust and their benefit to the public.

Achievements and performance

a. Key performance indicators

The financial statements show a deficit for the year of £670,674 (2022: surplus of £141,712). There was a decrease in market valuation of investments of £439,196 (2022: increase of £125,066), and a deficit of income over expenditure of £139,071 (2022: £30,721).

The total income of the Trust for the year was £172,284 (2022: £201,757) which represents a decrease of £29,418 on the previous year.

The total amount expended at Cobtree was £311,355 (2022: £232,478) and charitable donations for the year amounted to £263,128 (2022: £176,315).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Financial review

a. Going concern

The Trustees have reviewed the Trust's forecasts and projections along with current economic data and forecasts. The trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

b. Reserves policy

The Trustees regularly review the reserves of the Trust. This review encompasses the nature of the major income and expenditure streams, the need to match income and expenditure, and the nature of the Trust's reserves. The Trust's principle source of funds is the income from the investment portfolio.

The Trustees have concluded that, to enable the Trust to continue to meet its objectives, an unrestricted general reserve should be maintained so as to enable the underlying investment portfolio to be maintained in value and income generation in real terms for the foreseeable future. Additional capital growth over and above this objective would be retained within the Trust so as to increase the level of annual disposable income for future years. Any donations made and any costs relating to the management and administration of the Trust should, as far as possible, be funded by the income from the investments held by the Trust. No specific measures to encourage donations are envisaged at this moment in time. The nature of investments held will be reviewed as necessary, in order that the income stream will cover future expenditure.

Structure, governance and management

a. Constitution

The Cobtree Charity Trust Limited is registered as a charitable company limited by guarantee and the registered charity number is 208455.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees/Directors are appointed by the existing board at a meeting of the Committee. The Committee shall have power at any time, and from time to time, to appoint any person to be a member of the Committee, either to fill a casual vacancy or as an addition to the existing members of the Committee, but so that the total number of members of the Committee shall not at any time exceed any maximum number fixed in accordance with the Articles of Association. Any member so appointed shall hold office until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Committee who are to retire by rotation at such meeting.

No person who has reached the age of 75 shall be appointed a member of the Committee and an existing member of the committee who has reached the age of 75 shall retire at the next Annual General Meeting held by the Trust after they have reached the age of 75.

At every general meeting one third of the members of the committee shall retire from office. These shall be those who have been the longest in office since their last election. A retiring member of the committee shall be eligible for re-election provided they have not reached the age of 75 years. The Trust may from time to time by ordinary resolution increase or reduce the number of members of the committee.

The Trust may by ordinary resolution, of which special notice has been given, remove any member of the committee before the expiration of their period in office.

c. Organisational structure and decision-making policies

The Trustees hold four meetings a year at which they conduct any business. The day to day affairs of the Trust are dealt with by the Chairman. The investments are held in accordance with the Trustees' powers. In the opinion of the Trustees, the funds can meet any future obligations.

The Trust is also administrator for the Sir Garrard Tyrwhitt-Drake Will Trust, on behalf of Maidstone Borough Council, details of which are given in the notes.

d. Risk management

The Trustees regularly review the major risks which the Trust may be exposed to and in particular those relating to the operation and finances of the Trust. The Trustees are satisfied that maintaining the unrestricted general reserves at the current level will provide sufficient resources for the foreseeable future.

The investments are reviewed frequently by a sub-committee and the stockbrokers advising the Trust. The investments are deemed to be a moderate risk.

Plans for future periods

The Trustees will determine future giving levels after due consideration to any changes in the financial situation of the trust along with current economic data and forecasts and will pay particular attention to the guidance provided by their financial advisors.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' responsibilities

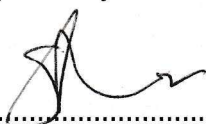
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Knatchbull
Chairman
Date: 16 October 2023



.....
M. Startup
Trustee

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent examiner's report to the Trustees of The Cobtree Charity Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

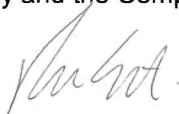
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 06 November 2023

Duncan Cochrane-Dyet BSc BFP FCA

MHA
Maidstone
United Kingdom

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	171,504	171,504	200,870
Other income	4	780	780	887
Total income		172,284	172,284	201,757
Expenditure on:				
Management fees	5	36,100	36,100	41,455
Charitable activities		275,255	275,255	191,023
Total expenditure		311,355	311,355	232,478
Net (losses)/gains on investments	10	(531,603)	(531,603)	172,433
Net movement in funds		(670,674)	(670,674)	141,712
Reconciliation of funds:				
Total funds brought forward		8,630,843	8,630,843	8,489,131
Net movement in funds		(670,674)	(670,674)	141,712
Total funds carried forward		7,960,169	7,960,169	8,630,843

The Statement of financial activities includes all gains and losses recognised in the current and prior year.

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
 (A company limited by guarantee)
 REGISTERED NUMBER: 00500208

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	100	100
Investments	10	7,567,340	8,366,722
		<u>7,567,440</u>	<u>8,366,822</u>
Current assets			
Debtors	11	10,527	8,802
Investments		101,347	63,176
Cash at bank and in hand		294,655	206,819
		<u>406,529</u>	<u>278,797</u>
Creditors: amounts falling due within one year	12	(13,800)	(14,776)
Net current assets		<u>392,729</u>	<u>264,021</u>
Total net assets		<u><u>7,960,169</u></u>	<u><u>8,630,843</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	7,960,169	8,630,843
Total funds		<u><u>7,960,169</u></u>	<u><u>8,630,843</u></u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2023


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

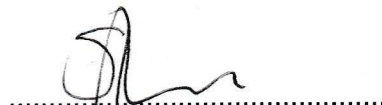
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Startup FCA


.....
S Knatchbull, Chairman

Date: 16 October 2023

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A) and the Companies Act 2006.

The Cobtree Charity Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Victoria Court, 17-21 Ashford Road, Maidstone, Kent ME14 5DA. The nature of the charity's operations and principal activities are to support charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

1.3 Going concern

The Trustees have reviewed the Trust's forecasts and projections along with the current economic data and forecasts. Whilst these uncertainties remain the trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the trust's operations and costs relating to the governance.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

The Freehold Land known as Cobtree Manor Estate which is subject to a 999 year lease to Maidstone Borough Council has been included at a nominal value of £100. This represents the original cost of the Freehold of £25,191 less compulsory purchase compensation at £1 and £25,090 written off.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

No estimates or judgements have been made by management in preparing these financial statements.

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	170,567	170,567	200,848
Bank interest	937	937	22
Total 2023	<u>171,504</u>	<u>171,504</u>	<u>200,870</u>
<i>Total 2022</i>	<u>200,870</u>	<u>200,870</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Other income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Management fee - Will Trust	780	780	887
<i>Total 2022</i>	<u>887</u>	<u>887</u>	

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	36,100	36,100	41,455
<i>Total 2022</i>	<u>41,455</u>	<u>41,455</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	263,128	12,127	275,255	191,023
<i>Total 2022</i>	<u>176,315</u>	<u>14,708</u>	<u>191,023</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	263,128	263,128	176,315
<i>Total 2022</i>	<u>176,315</u>	<u>176,315</u>	

The total donations of £263,128 (2022: £176,315) were from unrestricted funds.

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Accountancy Fees re. Bookkeeping	1,781	1,781	2,178
Independent examiner's remuneration	4,497	4,497	3,719
Secretarial fees	5,000	5,000	5,000
Sundry	849	849	3,811
Total 2023	<u>12,127</u>	<u>12,127</u>	<u>14,708</u>
<i>Total 2022</i>	<u>14,708</u>	<u>14,708</u>	

The total support cost of £12,127 (2022: £14,708) was from unrestricted funds.

7. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>4,497</u>	<u>3,719</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2022	100
At 5 April 2023	<u>100</u>
Net book value	
At 5 April 2023	<u>100</u>
At 5 April 2022	<u>100</u>

£100 nominal value relates to the 999 year lease to Maidstone Borough Council.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

10. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 6 April 2022	8,286,722	80,000	8,366,722
Additions	724,610	-	724,610
Disposals	(1,084,796)	-	(1,084,796)
Revaluations	(439,196)	-	(439,196)
At 5 April 2023	<u><u>7,487,340</u></u>	<u><u>80,000</u></u>	<u><u>7,567,340</u></u>
Net book value			
At 5 April 2023	<u><u>7,487,340</u></u>	<u><u>80,000</u></u>	<u><u>7,567,340</u></u>
<i>At 5 April 2022</i>	<u><u>8,286,722</u></u>	<u><u>80,000</u></u>	<u><u>8,366,722</u></u>

Investments at market value comprise:

	2023 £	2022 £
Fixed asset investments	7,567,340	8,366,722
	<u><u>7,567,340</u></u>	<u><u>8,366,722</u></u>

All fixed asset investments are held in the UK.

During the financial year, losses on investment valuation totalled £439,196 (2022: £125,066 gains) and losses on disposal of investments totalled £92,407 (2022: £47,367 gains).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Debtors

	2023	2022
	£	£
Due after more than one year		
Other debtors	7,500	7,500
	<u>7,500</u>	<u>7,500</u>
Due within one year		
Other debtors	2,554	887
Prepayments and accrued income	473	415
	<u>10,527</u>	<u>8,802</u>

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	583
Accruals and deferred income	13,800	14,193
	<u>13,800</u>	<u>14,776</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6			Gains/	Balance at 5
	April 2022	Income	Expenditure	(Losses)	April 2023
	£	£	£	£	£
Unrestricted funds					
General Funds	8,630,843	172,284	(311,355)	(531,603)	7,960,169

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 6 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2022</i>
	£	£	£	£	£
Unrestricted funds					
General Funds	<u>8,489,131</u>	<u>201,757</u>	<u>(232,478)</u>	<u>172,433</u>	<u>8,630,843</u>

14. Related party transactions

At the balance sheet date £2,554 (2022 - £887) was due from The Sir Garrard Tyrwhitt-Drake Will Trust and is included within other debtors.

A management fee of £780 (2022 - £887) was receivable from The Sir Garrard Trywhitt-Drake Will Trust and is included within other operating income.

Following the death of Lady Edna Tyrwhitt-Drake the terms of the agreement between The Cobtree Charity Trust Limited and Maidstone Borough Council dated July 1971 have become operative. Under this agreement, the Charity has covenanted the capital and 97½% of the income of The Sir Garrard Trywhitt-Drake Will Trust to Maidstone Borough Council to be used for the upkeep and maintenance of Cobtree Manor Estate. The Charity administers the Will Trust on behalf of Maidstone Borough Council.

Accordingly the Trustees consider it inappropriate to include the transactions of this Fund within the main body of the charity's financial statements. However, the Balance Sheet of the Fund as at 5 April 2023 has been reproduced on Note 16.

15. Taxation

The company is exempt from corporation tax on its charitable activities.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

16. BALANCE SHEET FOR SIR GARRARD TYRWHITT-DRAKE WILL TRUST AT 5 APRIL 2023

	2023	2022
	£	£
ESTATE ACCOUNT - UNRESTRICTED FUNDS	1,907,315	1,994,684
INCOME ACCOUNT		
COBTREE CHARITY TRUST LIMITED		
Balance at 6 April 2022	887	2,882
Share of income	780	887
Add: Deposits	887	
Less: Withdrawals	<u>-</u>	<u>- 2,882</u>
Balance at 5 April 2023	2,554	887
MAIDSTONE BOROUGH COUNCIL		
Balance at 6 April 2022	34,596	27,361
Share of income	<u>30,437</u>	<u>34,596</u>
	65,033	61,957
Less: withdrawals	<u>(34,596)</u>	<u>(27,361)</u>
Balance at 5 April 2023	30,437	34,596
	<u>1,940,306</u>	<u>2,030,167</u>

REPRESENTED BY:

ESTATE ACCOUNT		
Investments	1,816,167	1,914,361
Investments cash deposits	21,907	18,845
Amount due from Income Account	69,241	61,478
INCOME ACCOUNT		
Amount due to Capital Account	(69,241)	(61,478)
Cash at Bank	106,891	101,398
Other Debtors	-	12
Less: Other Creditors	<u>(4,659)</u>	<u>(4,449)</u>
	32,991	35,483
	<u>1,940,306</u>	<u>2,030,167</u>

THE COBTREE CHARITY TRUST LIMITED

England & Wales - Charity number 208455

Accounts

Registered number: 00500208
Charity number: 208455

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 18
<p>The following pages do not form part of the statutory financial statements:</p>	
Balance sheet for Sir Garrard Tyrwhitt-Drake Will Trust	19

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2022**

Trustees	S F Knatchbull, Chairman J. Fletcher Esq. M.A. (Cantab.), FCA (resigned 19 July 2021) D.T.B. Wigg Esq. L.J. Martin Esq. S.A. Beck Esq. M Sharp M Startup FCA S Jordan K A Moule (appointed 19 April 2021) M C Essex (appointed 24 January 2022)
Company registered number	00500208
Charity registered number	208455
Registered office	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Company secretary	M.H. Richards
Independent examiner	Duncan Cochrane-Dyett MHA MacIntyre Hudson Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Bankers	National Westminster Bank plc Maidstone
Solicitors	Whitehead Monckton Maidstone

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2021 to 5 April 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal activities of the Trust during the year have been the support of charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objectives for the public benefit. The Trust makes grants to Charities and good causes based on the merits of the grant applications received with regard to the aims of the Trust and their benefit to the public.

Achievements and performance

a. Key performance indicators

The financial statements show a surplus for the year of £141,712 (2021: surplus of £1,974,518). There was an increase in market valuation of investments of £125,066 (2021: increase of £1,876,800), and a deficit of income over expenditure of £30,721 (2021: £25,032).

The total income of the Trust for the year was £201,757 (2021: £170,520) which represents an increase of £31,237 on the previous year.

The total amount expended at Cobtree was £232,478 (2021: £195,552) and charitable donations for the year amounted to £176,315 (2021: £149,992).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

Financial review

a. Going concern

The Trustees have reviewed the Trust's forecasts and projections, and, in particular, have considered the ongoing impact of the COVID-19 pandemic along with the current economic data and forecasts. Whilst these uncertainties remain the trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

b. Reserves policy

The Trustees regularly review the reserves of the Trust. This review encompasses the nature of the major income and expenditure streams, the need to match income and expenditure, and the nature of the Trust's reserves. The Trust's principle source of funds is the income from the investment portfolio.

The Trustees have concluded that, to enable the Trust to continue to meet its objectives, an unrestricted general reserve should be maintained so as to enable the underlying investment portfolio to be maintained in value and income generation in real terms for the foreseeable future. Additional capital growth over and above this objective would be retained within the Trust so as to increase the level of annual disposable income for future years. Any donations made and any costs relating to the management and administration of the Trust should, as far as possible, be funded by the income from the investments held by the Trust. No specific measures to encourage donations are envisaged at this moment in time. The nature of investments held will be reviewed as necessary, in order that the income stream will cover future expenditure.

Structure, governance and management

a. Constitution

The Cobtree Charity Trust Limited is registered as a charitable company limited by guarantee and the registered charity number is 208455.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees/Directors are appointed by the existing board at a meeting of the Committee. The Committee shall have power at any time, and from time to time, to appoint any person to be a member of the Committee, either to fill a casual vacancy or as an addition to the existing members of the Committee, but so that the total number of members of the Committee shall not at any time exceed any maximum number fixed in accordance with the Articles of Association. Any member so appointed shall hold office until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Committee who are to retire by rotation at such meeting.

No person who has reached the age of 75 shall be appointed a member of the Committee and an existing member of the committee who has reached the age of 75 shall retire at the next Annual General Meeting held by the Trust after they have reached the age of 75.

At every general meeting one third of the members of the committee shall retire from office. These shall be those who have been the longest in office since their last election. A retiring member of the committee shall be eligible for re-election provided they have not reached the age of 75 years. The Trust may from time to time by ordinary resolution increase or reduce the number of members of the committee.

The Trust may by ordinary resolution, of which special notice has been given, remove any member of the committee before the expiration of their period in office.

c. Organisational structure and decision-making policies

The Trustees hold four meetings a year at which they conduct any business. The day to day affairs of the Trust are dealt with by the Chairman. The investments are held in accordance with the Trustees' powers. In the opinion of the Trustees, the funds can meet any future obligations.

The Trust is also administrator for the Sir Garrard Tyrwhitt-Drake Will Trust, on behalf of Maidstone Borough Council, details of which are given in the notes.

d. Risk management

The Trustees regularly review the major risks which the Trust may be exposed to and in particular those relating to the operation and finances of the Trust. The Trustees are satisfied that maintaining the unrestricted general reserves at the current level will provide sufficient resources for the foreseeable future.

The investments are reviewed frequently by a sub- committee and the stockbrokers advising the Trust. The investments are deemed to be a moderate risk.

Plans for future periods

The Trustees will determine future giving levels after due consideration to any changes in the financial situation of the trust brought about by the impact of the COVID-19 pandemic along with current economic data and forecasts and will pay particular attention to the guidance provided by their financial advisors.

THE COBTREE CHARITY TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (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 Company will continue in business.

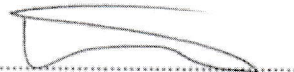
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Knatchbull
Chairman

Date: 16 November 2022



.....
S.A. Beck M. STARTUP
Trustee

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2022**

Independent examiner's report to the Trustees of The Cobtree Charity Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

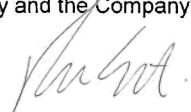
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 05 December 2022

Duncan Cochrane-Dyett BSc BFP FCA

MHA MacIntyre Hudson
Maidstone
United Kingdom

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	200,870	200,870	168,818
Other income	4	887	887	1,702
Total income		201,757	201,757	170,520
Expenditure on:				
Management fees	5	41,455	41,455	32,131
Charitable activities		191,023	191,023	163,421
Total expenditure		232,478	232,478	195,552
Net gains on investments	10	172,433	172,433	1,999,550
Net movement in funds		141,712	141,712	1,974,518
Reconciliation of funds:				
Total funds brought forward		8,489,131	8,489,131	6,514,613
Net movement in funds		141,712	141,712	1,974,518
Total funds carried forward		8,630,843	8,630,843	8,489,131

The Statement of financial activities includes all gains and losses recognised in the current and prior year.

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00500208

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	100	100
Investments	10	8,366,722	8,132,089
		<u>8,366,822</u>	<u>8,132,189</u>
Current assets			
Debtors	11	8,802	18,806
Investments		63,176	126,825
Cash at bank and in hand		206,819	225,315
		<u>278,797</u>	<u>370,946</u>
Creditors: amounts falling due within one year	12	(14,776)	(14,004)
Net current assets		<u>264,021</u>	<u>356,942</u>
Total net assets		<u><u>8,630,843</u></u>	<u><u>8,489,131</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	8,630,843	8,489,131
Total funds		<u><u>8,630,843</u></u>	<u><u>8,489,131</u></u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2022


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Startup FCA


.....
S Knatchbull, Chairman

Date: 16 November 2022

The notes on pages 10 to 18 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cobtree Charity Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Victoria Court, 17-21 Ashford Road, Maidstone, Kent ME14 5DA. The nature of the charity's operations and principal activities are to support charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

1.3 Going concern

The Trustees have reviewed the Trust's forecasts and projections, and, in particular, have considered the ongoing impact of the COVID-19 pandemic along with the current economic data and forecasts. Whilst these uncertainties remain the trustees are confident that the charity will be able to remain operational without having to make any significant changes to their investment or grant strategies.

The Trustees have a reasonable expectation that the Trust will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies (continued)

1.5 Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the trust's operations and costs relating to the governance.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

The Freehold Land known as Cobtree Manor Estate which is subject to a 999 year lease to Maidstone Borough Council has been included at a nominal value of £100. This represents the original cost of the Freehold of £25,191 less compulsory purchase compensation at £1 and £25,090 written off.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

No significant judgements have been made by trustees in preparing these financial statements apart from those disclosed in note 1.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	200,848	200,848	168,723
Bank interest	22	22	95
Total 2022	200,870	200,870	168,818
<i>Total 2021</i>	<i>168,818</i>	<i>168,818</i>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4. Other income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Management fee - Will Trust	887	887	702
Compensation	-	-	1,000
Total 2022	<u>887</u>	<u>887</u>	<u>1,702</u>
<i>Total 2021</i>	<u>1,702</u>	<u>1,702</u>	

5. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	41,455	41,455	32,131
<i>Total 2021</i>	<u>32,131</u>	<u>32,131</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	176,315	14,708	191,023	163,421
<i>Total 2021</i>	<u>149,992</u>	<u>13,429</u>	<u>163,421</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	176,315	176,315	149,992
<i>Total 2021</i>	<i>149,992</i>	<i>149,992</i>	

The total donations of £176,315 (2021: £149,992) were from unrestricted funds.

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy Fees re. Bookkeeping	2,178	2,178	1,839
Independent examiner's remuneration	3,719	3,719	3,918
Secretarial fees	5,000	5,000	5,000
Sundry	3,811	3,811	2,672
Total 2022	14,708	14,708	13,429
<i>Total 2021</i>	<i>13,429</i>	<i>13,429</i>	

The total support cost of £14,708 (2021: £13,429) was from unrestricted funds.

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,719	3,918

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2021	100
At 5 April 2022	<u>100</u>
Net book value	
At 5 April 2022	<u><u>100</u></u>
At 5 April 2021	<u><u>100</u></u>

£100 nominal value relates to the 999 year lease to Maidstone Borough Council.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	8,132,089
Additions	1,545,659
Disposals	(1,436,092)
Revaluations	125,066
	<u>8,366,722</u>
At 5 April 2022	<u>8,366,722</u>
Net book value	
At 5 April 2022	8,366,722
At 5 April 2021	<u>8,132,089</u>

Investments at market value comprise:

	2022 £	2021 £
Listed investments	8,366,722	8,132,089
	<u>8,366,722</u>	<u>8,132,089</u>

All fixed asset investments are held in the UK.

During the financial year, gains on investment valuation totalled £125,066 (2021: £1,876,800) and gains on disposal of investments totalled £47,367 (2021: £122,750).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

11. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	7,500	12,500
	<u>7,500</u>	<u>12,500</u>
Due within one year		
Other debtors	887	2,882
Prepayments and accrued income	415	3,424
	<u>8,802</u>	<u>18,806</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	583	-
Accruals and deferred income	14,193	14,004
	<u>14,776</u>	<u>14,004</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	8,489,131	201,757	(232,478)	172,433	8,630,843
	<u>8,489,131</u>	<u>201,757</u>	<u>(232,478)</u>	<u>172,433</u>	<u>8,630,843</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 6 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2021</i>
	£	£	£	£	£
Unrestricted funds					
General Funds - all funds	6,514,613	170,520	(195,552)	1,999,550	8,489,131

14. Related party transactions

At the balance sheet date £887 (2021 - £2,882) was due from The Sir Garrard Tyrwhitt-Drake Will Trust and is included within other debtors.

A management fee of £887 (2021 - £702) was receivable from The Sir Garrard Trywhitt-Drake Will Trust and is included within other operating income.

Following the death of Lady Edna Tyrwhitt-Drake the terms of the agreement between The Cobtree Charity Trust Limited and Maidstone Borough Council dated July 1971 have become operative. Under this agreement, the Company has covenanted the capital and 97½% of the income of The Sir Garrard Trywhitt-Drake Will Trust to Maidstone Borough Council to be used for the upkeep and maintenance of Cobtree Manor Estate. The Company administers the Will Trust on behalf of Maidstone Borough Council.

Accordingly the Trustees consider it inappropriate to include the transactions of this Fund within the main body of the company's financial statements. However, the Balance Sheet of the Fund as at 5 April 2022 has been reproduced on Note 16.

15. Taxation

The company is exempt from corporation tax on its charitable activities.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

16. BALANCE SHEET FOR SIR GARRARD TYRWHITT-DRAKE WILL TRUST AT 5 APRIL 2022

	£	2022 £	£	2021 £
ESTATE ACCOUNT - UNRESTRICTED FUNDS		1,994,684		1,883,635
INCOME ACCOUNT				
COBTREE CHARITY TRUST LIMITED				
Balance at 6 April 2021	2,882		2,180	
Share of income	887		702	
Less: Withdrawals	<u>(2,882)</u>		<u>-</u>	
Balance at 5 April 2022		887		2,882
MAIDSTONE BOROUGH COUNCIL				
Balance at 6 April 2021	27,361		43,483	
Share of income	<u>34,596</u>		<u>27,361</u>	
	61,957		70,844	
Less: withdrawals	<u>(27,361)</u>		<u>(43,483)</u>	
Balance at 5 April 2022		34,596		27,361
		<u>2,030,167</u>		<u>1,913,878</u>
REPRESENTED BY:				
ESTATE ACCOUNT				
Investments				
Investments cash deposits		1,914,361		1,800,268
Amount due from Income Account		18,845		29,850
		61,478		53,517
INCOME ACCOUNT				
Amount due to Capital Account	(61,478)		(53,517)	
Cash at Bank	101,398		86,385	
Other Debtors	12		1,700	
Less: Other Creditors	<u>(4,449)</u>		<u>(4,325)</u>	
		35,483		30,243
		<u>2,030,167</u>		<u>1,913,878</u>

THE COBTREE CHARITY TRUST LIMITED

England & Wales - Charity number 208455

Accounts

Registered number: 00500208
Charity number: 208455

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 24
Balance Sheet for Sir Garrard Tyrwhitt-Drake Will Trust	25

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees	S F Knatchbull, Chairman (appointed 6 July 2020) R.N. Hext Esq., Chairman (resigned 6 July 2020) J. Fletcher Esq. M.A. (Cantab.), FCA (resigned 19 July 2021) D.T.B. Wigg Esq. L.J. Martin Esq. S.A. Beck Esq. M Sharp M Startup FCA S Jordan K A Moule (appointed 19 April 2021)
Company registered number	00500208
Charity registered number	208455
Registered office	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Company secretary	M.H. Richards
Accountants	MHA MacIntyre Hudson Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Bankers	National Westminster Bank plc Maidstone
Solicitors	Whitehead Monckton Maidstone

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2020 to 5 April 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal activities of the Trust during the year have been the support of charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objectives for the public benefit. The Trust makes grants to Charities and good causes based on the merits of the grant applications received with regard to the aims of the Trust and their benefit to the public.

Achievements and performance

a. Key performance indicators

The financial statements show a surplus for the year of £1,974,518 (2020: deficit of £1,096,079). There was an increase in market valuation of investments of £1,876,800 (2020 decrease of £983,246), and a deficit of income over expenditure of £25,032 (2020 surplus £58,862).

The total income of the Trust for the year was £170,520 (2020: £226,340) which represents an decrease of £55,820 on the previous year.

The total amount expended at Cobtree was £195,552 (2020: £167,478) and charitable donations for the year amounted to £149,992 (2020: £133,130).

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Financial review

a. Going concern

The trustees have reviewed the charity's forecasts and projections, and, in particular, have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the charity, and on the overall economy, remains uncertain, the trustees are confident that the charity will be able to remain operational throughout the pandemic.

The trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future as well as having sufficient money available for donations. The Trustees have decided not to cash in any investments during this time to provide emergency funding to charities in desperate need. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b. Reserves policy

The Trustees regularly review the reserves of the Trust. This review encompasses the nature of the major income and expenditure streams, the need to match income and expenditure, and the nature of the Trust's reserves. The Trust's principle source of funds is the income from the investment portfolio.

The Trustees have concluded that, to enable the Trust to continue to meet its objectives, an unrestricted general reserve should be maintained so as to enable the underlying investment portfolio to be maintained in value and income generation in real terms for the foreseeable future. Additional capital growth over and above this objective would be retained within the Trust so as to increase the level of annual disposable income for future years. Any donations made and any costs relating to the management and administration of the Trust should, as far as possible, be funded by the income from the investments held by the Trust. No specific measures to encourage donations are envisaged at this moment in time. The nature of investments held will be reviewed as necessary, in order that the income stream will cover future expenditure.

Structure, governance and management

a. Constitution

The Cobtree Charity Trust Limited is registered as a charitable company limited by guarantee and the registered charity number is 208455.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees/Directors are appointed by the existing board at a meeting of the Committee. The Committee shall have power at any time, and from time to time, to appoint any person to be a member of the Committee, either to fill a casual vacancy or as an addition to the existing members of the Committee, but so that the total number of members of the Committee shall not at any time exceed any maximum number fixed in accordance with the Articles of Association. Any member so appointed shall hold office until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Committee who are to retire by rotation at such meeting.

No person who has reached the age of 75 shall be appointed a member of the Committee and an existing member of the committee who has reached the age of 75 shall retire at the next Annual General Meeting held by the Trust after they have reached the age of 75.

At every general meeting one third of the members of the committee shall retire from office. These shall be those who have been the longest in office since their last election. A retiring member of the committee shall be eligible for re-election provided they have not reached the age of 75 years. The Trust may from time to time by ordinary resolution increase or reduce the number of members of the committee.

The Trust may by ordinary resolution, of which special notice has been given, remove any member of the committee before the expiration of their period in office.

c. Organisational structure and decision-making policies

The Trustees hold four meetings a year at which they conduct any business. The day to day affairs of the Trust are dealt with by the Chairman. The investments are held in accordance with the Trustees' powers. In the opinion of the Trustees, the funds can meet any future obligations.

The Trust is also administrator for the Sir Garrard Tyrwhitt-Drake Will Trust, on behalf of Maidstone Borough Council, details of which are given in the notes.

d. Risk management

The Trustees regularly review the major risks which the Trust may be exposed to and in particular those relating to the operation and finances of the Trust. The Trustees are satisfied that maintaining the unrestricted general reserves at the current level will provide sufficient resources for the foreseeable future.

The investments are reviewed frequently by a sub- committee and the stockbrokers advising the Trust. The investments are deemed to be a moderate risk.

Plans for future periods

The Trustees will determine future giving levels after due consideration to any changes in the financial situation of the trust brought about by the current worldwide pandemic and will pay particular attention to the guidance provided by their financial advisors.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

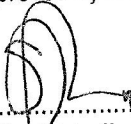
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

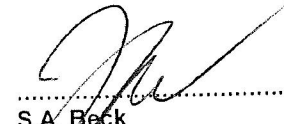


.....

S Knatchbull
Chairman

Date:

26/10/21



.....

S.A. Beck
Trustee

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the Trustees of The Cobtree Charity Trust Limited ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended 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)].

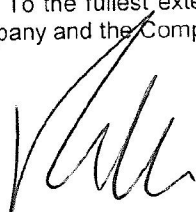
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: *26 October 2021*

Duncan Cochrane-Dyet FCA
Chartered Accountants
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	3	168,818	168,818	225,009
Other income	4	1,702	1,702	1,331
		<u>170,520</u>	<u>170,520</u>	<u>226,340</u>
Total income				
Expenditure on:				
Management fees	5	32,131	32,131	25,118
Charitable activities		163,421	163,421	142,360
		<u>195,552</u>	<u>195,552</u>	<u>167,478</u>
Total expenditure				
Net (expenditure)/income before net gains/(losses) on investments		(25,032)	(25,032)	58,862
Net gains/(losses) on investments		1,999,550	1,999,550	(1,154,941)
		<u>1,974,518</u>	<u>1,974,518</u>	<u>(1,096,079)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		6,514,613	6,514,613	7,610,692
Net movement in funds		1,974,518	1,974,518	(1,096,079)
		<u>8,489,131</u>	<u>8,489,131</u>	<u>6,514,613</u>
Total funds carried forward				

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

The notes on pages 10 to 25 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
 (A company limited by guarantee)
 REGISTERED NUMBER: 00500208

BALANCE SHEET
 AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	100	100
Investments	10	8,132,089	6,112,151
		<u>8,132,189</u>	<u>6,112,251</u>
Current assets			
Debtors	11	18,806	5,378
Investments		126,825	169,037
Cash at bank and in hand		225,315	237,551
		<u>370,946</u>	<u>411,966</u>
Creditors: amounts falling due within one year	12	(14,004)	(9,604)
Net current assets		<u>356,942</u>	<u>402,362</u>
Total net assets		<u><u>8,489,131</u></u>	<u><u>6,514,613</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	8,489,131	6,514,613
Total funds		<u><u>8,489,131</u></u>	<u><u>6,514,613</u></u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00500208

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2021

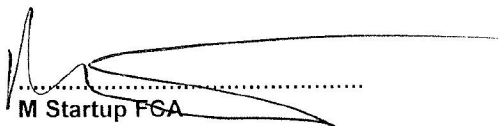
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

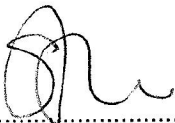
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Startup FGA


.....
S Knatchbull, Chairman

Date: 26/10/21

The notes on pages 11 to 24 form part of these financial statements.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The Cobtree Charity Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Victoria Court, 17-21 Ashford Road, Maidstone, Kent ME14 5DA. The nature of the charity's operations and principal activities are to support charitable organisations within the Maidstone area and development of Cobtree Manor Estate.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of future income and expenditure from authorising these financial statements. The budgeted income and expenditure as well as donation commitments are sufficient with the levels of reserves for the charity to be able to continue as a going concern.

1.4 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.5 Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the trust's operations and costs relating to the governance.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

The Freehold Land known as Cobtree Manor Estate which is subject to a 999 year lease to Maidstone Borough Council has been included at a nominal value of £100. This represents the original cost of the Freehold of £25,191 less compulsory purchase compensation at £1 and £25,090 written off.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have been made by management in preparing these financial statements.

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	168,723	168,723	224,549
Bank interest	95	95	460
Total 2021	<u>168,818</u>	<u>168,818</u>	<u>225,009</u>
<i>Total 2020</i>	<u>225,009</u>	<u>225,009</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

4. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Management fee - Will Trust	702	702	1,115
Compensation	1,000	1,000	216
Total 2021	<u>1,702</u>	<u>1,702</u>	<u>1,331</u>
<i>Total 2020</i>	<u>1,331</u>	<u>1,331</u>	

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	32,131	32,131	25,118
<i>Total 2020</i>	<u>25,118</u>	<u>25,118</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	149,992	13,429	163,421	142,360
<i>Total 2020</i>	<u>133,130</u>	<u>9,230</u>	<u>142,360</u>	

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Donations (see note 13)	149,992	149,992	133,130
<i>Total 2020</i>	<u>133,130</u>	<u>133,130</u>	

The total donations of £149,992 (2020: £133,130) were from unrestricted funds.

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy Fees re. Bookkeeping	1,839	1,839	1,124
Independent examiners/ Auditors' remuneration	3,918	3,918	3,698
Secretarial fees	5,000	5,000	3,000
Sundry	2,672	2,672	1,408
Total 2021	<u>13,429</u>	<u>13,429</u>	<u>9,230</u>
<i>Total 2020</i>	<u>9,230</u>	<u>9,230</u>	

The total support cost of £13,429 (2020: £9,230) was from unrestricted funds.

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>3,918</u>	<u>3,698</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2020	100
	<hr/>
At 5 April 2021	100
	<hr/>
Net book value	
At 5 April 2021	100
	<hr/> <hr/>
At 5 April 2020	100
	<hr/> <hr/>

£100 nominal value relates to the 999 year lease to Maidstone Borough Council.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	6,112,151
Additions	608,673
Disposals	(465,535)
Revaluations	1,876,800
	<u>8,132,089</u>
At 5 April 2021	<u><u>8,132,089</u></u>
 Net book value	
At 5 April 2021	<u>8,132,089</u>
At 5 April 2020	<u><u>6,112,151</u></u>

Investments at market value comprise:

	2021 £	2020 £
Listed investments	<u>8,132,089</u>	6,112,151
	<u><u>8,132,089</u></u>	<u><u>6,112,151</u></u>

All the fixed asset investments are held in the UK.

During the year, the market value of investments have increased by 2,019,938 due to the large decrease last year, affected by the COVID-19 global pandemic. As at 5 July 2021, the market value of investments have increased again to £8,678,792.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Investments and investment income

	Market value at 5 April 2021 £	Income £
Aberdeen Asian Inc 52,000 Ord £1.765	118,040	8,324
Alliance Trust plc 14,600 Ord 2.5p	136,510	2,099
Allianz Technology Trust 9,600 Ord	265,440	-
Astrazeneca plc 3,575 ord \$0.25	207,988	6,003
Aviva Group 23,200 Ord 25p	-	3,016
BAE Systems 12,000 Ord 2.5p	-	2,785
Barclays Plc 40,000 Ord 25p	73,600	400
Barings Umbrella Fund	66,118	-
BHP Billiton 7,320 Ord \$0.50	-	3,082
BlackRock Smaller Cos Trust 10,000 Ord	175,800	3,250
BlackRock Asset MGRS	80,418	1,182
BP Plc 34,000 Ord \$0.25	98,532	6,824
British American Tobacco 2,500 25p Ord	67,888	3,945
British Land Co plc 13,570 Ord 25p	-	-
Card Factory 0 Ord	-	-
Centrica Plc 0 Ord 6 14/81p	-	-
Compass Group 3,180 Ord	47,541	-
Co-operative bank 10,554 Ord 5p	-	-
Croda International plc 1,100 10.61p Ord	70,598	990
Dechra Pharmaceuticals plc	58,514	408
Diageo plc 7,010 Ord 28 101/108p	210,791	4,898
Findlay Park Fds FP Amer Smir Cos GBP Hedg	166,240	-
Glaxo Smithkline plc 9,700 Ord 25p	123,927	7,760
Halma 5,000 Ord	121,900	841
Heineken Holdings 1,200 Ord	78,672	919
Henderson Statagic Bd I (Gr) Inc 39,000 Ord	55,380	-
HICL Infrastructure Group 44,000 Ord	72,600	3,630
Honeywell International Inc	47,347	169
HSBC Holdings 16,561 Ord \$0.50	70,086	-
Intertek Group 1,060 Ord	60,632	1,121
Jo Hambro Capital Management Ltd 76,047 A GBP DIS	145,553	1,813
Janus Henderson	-	1,982
Legal & General Group plc 50,030 Ord 2.5p	141,835	8,790
Link Fund Solutions Ruffer Total Ret Inc	110,589	150
Lloyds Banking Group 170,000 Ord 10p	72,709	-
M & G Optimal Incm I Inc 61,800 Ord	58,098	625

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

M & G Securities	77,146	1,072
M & G Investment	-	734
Microsoft Corp	46,610	89
Mid Wynd International 30,000 Ord	218,400	1,866
Monks Inv Trust plc 15/12/09 20,000 Ord 5p	274,400	500
Morrison Supermarkets plc 30,000 Ord 10p	54,435	3,264
Newton Global Dynamic Bd W Inc 54,000	52,380	-
Next 1,200 Ord	97,368	-
Pennon Group 5,400 Ord	52,985	1,992
Persimmon plc 4,200 Ord 10p	127,008	9,870
Polar Capital Global 107,700	168,820	4,739
Polar Capital Technology Trust 13,000	289,900	-
Prudential plc 6,800 Ord 5p	105,502	1,701
RELX 3,190 Ord	58,537	1,458
Rio Tinto 2,950 Ord 10p	161,660	8,768
Royal Dutch Shell 10,000 B shares EUR 0.07	133,540	4,921
Royal London Short Duration 105,000 Ord	116,130	2,519
S&P Global Inc	34,356	173
Schlumberger 0 Ord	-	828
Schindler Holdings AG	-	638
Scottish & Southern Enegey plc 6,500 Ord 50p	94,705	5,226
Scottish American Inv Co plc 20,000 25p Ord	92,200	1,800
Scottish Mortgage Trust plc 33,400 Ord 5p	388,776	1,106
SL Inv Grade Corporate Bond I Inc 218,772	123,343	-
Spectris 2,500 Ord	85,400	1,628
Standard Life Aberdeen 11,025 Ord	32,402	2,381
Threadneedle UK Corp Bond 2 Inc 119,724	127,518	2,780
TR Property Investment Trust	59,250	780
Unilever plc 4,525 Ord 3 1/9p	181,996	6,705
Victrex 3,000 Ord	67,440	1,384
Visa Inc	48,874	154
Vodafone Group plc Ord	53,464	3,224
Worldwide Healthcare Trust 10,700 Ord 25p	309,175	-
Baillie Gif Jap 30,000 5p Ord	319,800	1,350
Nestle SA 1,960 regd CHF1	158,878	2,821
Legg Manson Inv Fds US Equity Income X Acc Nav 40,000	132,480	2,450
Schindler Holdings AG 320 CHF 0.10	68,240	-
Siemens AG (Regd) 750	89,576	1,681
Kentstone Properties plc 32,000 Ord 50p shares	80,000	2,560
Templeton Emerg Mark Investment Trust 15,000 Ord 25p	153,300	4,350
Treasury Stock 171,000 2029 0.125%	267,797	265
Severn Trent 100,000	124,952	1,590

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Tesco personal finance 87,000 2020 5%	-	4,350
	<u>8,132,089</u>	<u>168,723</u>

Investment additions

During the year, the trust made the following investment additions:

	Holding	Market Value £
Barings Umbrella Fund	610	69,784
Blackrock Asset MGRS	52,000	82,472
Dechra Pharmaceuticals	1,700	50,441
Honeywell International Inc	300	43,932
Link Fund Solutions Ruffer Total Ret Inc	30,000	98,179
M&G Securities	73,000	80,285
Microsoft Cop	260	46,199
S&P Global Inc	130	36,028
TR Property Investment Trust	15,000	52,000
Visa Inc	310	46,896
Jo Hambro Capital Management Ltd	-	7
Legg Mason Inv Fds US Equity Income X Acc Nav	-	2,450
	<u>173,310</u>	<u>608,673</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Investment disposals

During the year, the trust made the following investment disposals:

	Holding	Sale Proceeds £	Valuation £	Profit/Loss £
Astrazeneca plc	675	57,163	48,222	8,941
Aviva Group	23,200	79,345	54,195	25,150
BAE Systems	12,000	56,833	60,000	(3,167)
BHP Billiton	7,320	149,567	90,856	58,711
British Land CO plc	13,570	52,237	42,678	9,559
Worldwide Healthcare Trust	2,400	87,367	67,560	19,807
M & G Optimal Income Inc	6,800	11,211	7,439	3,772
Siemens AG (Regd)	375	7,562	7,178	384
Tesco personal finance 5%	87,000	87,000	87,407	(407)
Totals		588,285	465,535	122,750

11. Debtors

	2021 £	2020 £
Due after more than one year		
Other debtors	12,500	-
	<u>12,500</u>	<u>-</u>
Due within one year		
Other debtors	2,882	2,180
Prepayments and accrued income	3,424	3,198
	<u>18,806</u>	<u>5,378</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	92
Accruals and deferred income	14,004	9,512
	<u>14,004</u>	<u>9,604</u>

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

13. Schedule of donations

	2021 £	2020 £
1st Maidstone Boys Brigade & 2nd Maidstone Girls Brigade	-	500
Abigail's Footsteps	3,300	-
Asthma Relief	1,900	-
Blackthorn Trust	3,558	2,325
British Red Cross in Maidstone	-	4,838
Broomfield PCC St Margaret's	-	(3,000)
Citizens Rights for Older People	1,000	-
Compaid	5,000	3,000
Connect Church Maidstone	-	805
Countryside Alliance Foundation	3,380	3,380
Demelza Hospice Care for Children	1,900	-
East Farleigh Pre-School	756	-
Ellenor Lions Hospice	2,337	-
Fusion Maidstone	-	1,200
Hamlet Wood Scout Campsite	2,500	-
Heart of Kent Hospice	15,000	5,000
Hi Kent	4,556	3,931
Holy Cross PCC	-	10,000
Homeless Maidstone	5,000	5,000
Howard de Walden Hostel Charity	5,000	-
Howard Warden Centre	4,422	-
Include Kent (VB Maidstone)	-	5,000
Kent Association for the Blind	-	2,000
Kent County Playing Fields Association	1,080	1,080
Kent Digital Media Group	2,000	-
Kent Wildlife Trust	1,000	-
Kenward Trust re: Outreach Project	-	3,404
Lifelites Ordinary	34,365	-
Macmillan Cancer Care	2,000	-
Maidstone and Medway Cruse Bereavement Care	1,075	1,410
Maidstone & Mid Kent Mind	2,000	-
Maidstone Baptist Church	-	760
Maidstone Citizens Advice Bureau	-	4,879
Maidstone District Scout Council	-	1,700
Maidstone Girlguiding Mid Kent Division	-	1,600
Maidstone Mencap Charitable Trust	2,093	5,000
Maidstone Winter Shelter	5,000	5,000

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Making A Difference Maidstone	5,000	5,000
Oakwood Park Community Group	2,500	-
Rainbow Trust Children's Charity	-	2,000
Relate in Kent	2,720	1,245
Revitalize	-	2,673
Royal British Legion Industries	5,000	5,000
Shepway Chariots	(3,000)	3,000
Space2BeMe	-	3,000
Spadework	-	5,000
St Luke's Maidstone Scout Group	3,000	-
St Mary's Hunton PCC	3,000	-
St Nicholas Church	-	3,500
Teenage Cancer Trust	-	6,000
The KM Charity Team	5,000	-
Vinters Valley Park Trust	2,050	-
Wild Times	2,500	-
Young Lives	12,000	12,000
Young Farmers	-	15,900
	<hr/>	<hr/>
	149,992	133,130
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THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	6,514,613	170,520	(195,552)	1,999,550	8,489,131

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds					
General Funds	7,610,692	226,340	(167,478)	(1,154,941)	6,514,613

15. Related party transactions

At the balance sheet date £2,882 (2020 - £2,180) was due from The Sir Garrard Tyrwhitt-Drake Will Trust and is included within other debtors.

A management fee of £702 (2020 - £1,115) was receivable from The Sir Garrard Trywhitt-Drake Will Trust and is included within other operating income.

Following the death of Lady Edna Tyrwhitt-Drake the terms of the agreement between The Cobtree Charity Trust Limited and Maidstone Borough Council dated July 1971 has become operative. Under this agreement, the Company has covenanted the capital and 97½% of the income of the Will Trust to Maidstone Borough Council to be used for the upkeep and maintenance of Cobtree Manor Estate. The Company administers the Will Trust on behalf of Maidstone Borough Council.

The Trustees consider it inappropriate to include the transactions of this Fund within the main body of the company's financial statements. However, the Balance Sheet of the fund as at 5 April 2021 has been reproduced on Note 17.

16. Taxation

The company is exempt from corporation tax on its charitable activities.

THE COBTREE CHARITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

17. BALANCE SHEET FOR SIR GARRARD TYRWHITT-DRAKE WILL TRUST AT 5 APRIL 2021

	2021	2020
	£	£
ESTATE ACCOUNT - UNRESTRICTED FUNDS	1,883,635	1,513,464
INCOME ACCOUNT		
COBTREE CHARITY TRUST LIMITED		
Balance at 6 April 2020	2,180	1,065
Share of income	<u>702</u>	<u>1,115</u>
Balance at 5 April 2021	2,882	2,180
MAIDSTONE BOROUGH COUNCIL		
Balance at 6 April 2020	43,483	41,526
Share of income	<u>27,361</u>	<u>43,483</u>
	70,844	85,009
Less: withdrawals	<u>(43,483)</u>	<u>(43,526)</u>
Balance at 5 April 2021	27,361	43,483
	<u>1,913,878</u>	<u>1,559,127</u>
REPRESENTED BY:		
ESTATE ACCOUNT		
Investments	1,800,268	1,416,856
Investments cash deposits	29,850	44,929
Amount due from Income Account	53,517	51,679
INCOME ACCOUNT		
Amount due to Capital Account	(53,517)	(51,679)
Cash at Bank	86,385	99,344
Other Debtors	1,700	1,700
Less: Other Creditors	<u>(4,325)</u>	<u>(3,702)</u>
	30,243	45,663
	<u>1,913,878</u>	<u>1,559,127</u>

