

The R V Coleman Trust
Charity Number 237708

Trustees report and financial statements
For the year ended 31 December 2021

The R V Coleman Trust

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For the year ended 31 December 2021

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The R V Coleman Trust

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Reference and administrative details For the year ended 31 December 2021

The R V Coleman Trust is a registered charity established by the Charity Commission Scheme dated 4 December 2000.

Charity Registration number 237708.

Trustees

Year of Retirement

Nominative:	Councillor Mrs P.M Brivio	2025
Co-opted	B Lawrence Esq (Chairman)	2025
	G A J Lymer Esq	2025
	Mrs M M R Pain	Resigned 27/05/2021
	Dr M J Parks	2026
	Mrs R R Wanstall	2025
	J T Woodland Esq	2022

Clerk to the Trustees: Mrs G Farthing

Registered Address:-
3 Church Farm Mews
The Street
East Langdon
Dover
Kent CT15 5FE

Accountants:-
Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent CT1 2TU

Bankers:-
National Westminster Bank plc
25 Market Square
Dover
Kent CT16 1NQ

Stockbrokers:-
Rathbone Brothers Plc
8 Finsbury Circus
London EC2M 7AZ

**Trustees' report
For the year ended 31 December 2021**

The Trustees present their annual report together with the financial statements of The R V Coleman Trust for the financial year from 1 January 2021 to 31 December 2021.

Objectives and activities

The main object of the Charity, as set out in the governing document, is the relieving, in cases of need, persons resident in Dover and the immediate neighbourhood thereof, who are sick, convalescent, disabled or infirm by providing or paying for items, services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons in such cases but are not readily available to them from other sources. The Trustees may plan for such services or facilities to be provided for that purpose by other institutions or organisations in return for donations or subscriptions out of income of the Charity. The policy of the Trustees is to actively seek potential beneficiaries, largely by regular contact with local general medical practitioners.

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Achievements and Performance

a. Review of activities

The total number of cases in which assistance was provided, where no assistance was available from other sources, was 41 at a total cost of £49,093 (2020: 43 at a total cost of £32,893). The Trustees consider that the overall result for the year has been most satisfactory, the income and accumulated funds being adequate to meet the requirements of the charitable objects and costs of administration etc. The reduced activity in the year continues to be because of reduced demand for respite care following the Covid-19 virus outbreak.

b. Investment policy and performance

Investment performance is considered satisfactory and in line with the Trustees' investment objectives and prevailing financial conditions. The investment policy does not permit investment in armaments, tobacco, or alcohol.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The impact of the COVID-19 virus has been assessed by the Trustees so far as reasonably possible. COVID related restrictions have now ceased, and the economy is slowly returning to a more normal state. In addition, taking into consideration the UK Government's response and the Charity's level of reserves, the Trustees have a reasonable expectation that the Charity will continue in operation for the foreseeable future.

b. Results for the year

The overall net value of the Trust funds amounted to £1,497,533 on 31 December 2021 (2020: £1,406,854). The total income generated by the assets of the Trust amounted to £64,270 (2020: £63,650), with additional income received of £Nil (2020: £10,100). Of this, £54,018 was expended on charitable activities (2020: £37,598), £3,885 on support costs (2020: £3,756), and £8,323 on investment management costs (2020: £7,404). Net gains on investments were £92,635 (2020: loss of £51,007).

Trustees' report (continued)
For the year ended 31 December 2021

c. Reserves policy

The unrestricted reserves of the Trust, representing accumulated income not expended for the purposes of the Trust, as at the year-end amounted to £163,025 (2020: £158,612), and these are freely available to meet the future requirements of the Trust. The policy of the Trustees is to aim to retain enough reserves to meet anticipated operating costs for a period of six months and to allow any annual surpluses of income over expenditure to accumulate to meet any future requirements of the Trust's objectives. The current level of unrestricted reserves exceeds the policy, at the year end.

Structure, Governance and Management

The Charity is governed by the Charity Commission Scheme dated 4 December 2000. The appointment of Trustees is governed by the Charity's Constitution. The Trustees are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of an existing Trustee. Recruitment and appointment of new Trustees is by invitation based on personal knowledge of the appointee. The nature of the Charity does not require that any induction and training procedures for Trustees are considered necessary.

The day-to-day administration of the charitable objects is undertaken by the Welfare Officer, Mrs Jill Sarjeant following guidelines established by the Trustees.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have developed policies and procedures to manage and mitigate their effects.

Plans for Future Periods

The Trustees will continue their existing policy of actively seeking potential beneficiaries and will aim to match annual income and expenditure to the best of their ability.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities requires the Trustees to prepare financial statements for each financial year which require a true and fair view of the affairs of the Charity and of the income and application of resources, including the income and expenditure of the Charity 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 in the charities SORP.
- make judgements and accounts 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Charity's Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report (continued)
For the year ended 31 December 2021

Approval

This report was approved by the members of the Board of Trustees on 5 May 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'B. Lawrence', written in a cursive style.

B Lawrence
Chairman

**Independent Examiner's Report to the Trustees of The R V Coleman Trust
For the year ended 31 December 2021**

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I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.



J Williamson BSc (Hons) FCA

Kreston Reeves LLP
Chartered Accountants
Canterbury
6 May 2022

Statement of financial activities
For the year ended 31 December 2021

	Note	Unrestricted Fund	Permanent Endowment Fund	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and endowments from:					
Investments	1	1,860	62,410	64,270	63,550
Donations and legacies		-	-	-	10,000
Bank compensation		-	-	-	100
Total Income		1,860	62,410	64,270	73,650
Expenditure on:					
Investment management costs	2	569	7,754	8,323	7,404
Charitable activities	3	3,885	54,018	57,903	41,354
Total expenditure		4,454	61,772	66,226	48,758
Net movement in funds before net gains/(losses) on investments		(2,594)	638	(1,956)	24,892
Net gains/(losses) on investments	7	(1,191)	93,826	92,635	(51,007)
Net movement in funds before transfers		(3,785)	94,464	90,679	(26,115)
Transfers between funds		8,198	(8,198)	-	-
Net movement in funds		4,413	86,266	90,679	(26,115)
Reconciliation of funds					
Total funds brought forward		158,612	1,248,242	1,406,854	1,432,969
Net movement in funds		4,413	86,266	90,679	(26,115)
Total funds carried forward		163,025	1,334,508	1,497,533	1,406,854

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

The notes on pages 8 to 12 form part of these financial statements.

Balance Sheet
as at 31 December 2021

	Note	Unrestricted Fund	Permanent Endowment Fund	Total Funds 2021	Total Funds 2020
		£	£	£	£
Fixed assets					
Investment property	6	-	435,000	435,000	435,000
Investments	7	62,545	899,508	962,053	877,551
Total fixed assets		62,545	1,334,508	1,397,053	1,312,551
Current assets					
Debtors	8	631	-	631	79
Cash at bank and in hand		104,273	-	104,273	98,405
Total current assets		104,904	-	104,904	98,484
Liabilities					
Creditors: Amounts falling due within one year	9	4,424	-	4,424	4,181
Net current assets		100,480	-	100,480	94,303
Total net assets		163,025	1,334,508	1,497,533	1,406,854
Total funds	10	163,025	1,334,508	1,497,533	1,406,854

The financial statements were approved and authorised for issue by the Trustees on 5 May 2022 and signed on their behalf by:



B Lawrence
Chairman

The notes on pages 8 to 12 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 December 2021**

General information

The R V Coleman Trust is an unincorporated charity operating in England and Wales. The address of the registered office is 3 Church Farm Mews, The Street, East Langdon, Dover, CT15 5FE. Details of the principal activities are set out in the Trustees' Report on page 2.

Accounting policies

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The R V Coleman Trust 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.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income and expenditure

Income arising from the Permanent Endowment Fund is applied primarily in meeting the objects of the Trust, and any surplus is available to supplement income arising from the Unrestricted Fund to meet expenditure on management and administration which includes all expenditure not directly related to the charitable activity.

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Accounting policies (continued)
For the year ended 31 December 2021

Freehold Investment Property

The property is leased out to an independent third party under a full repairing lease, and the Statement of Recommended Practice for charity accounts requires a formal valuation to be carried out at least every five years. In the light of this, the Trustees consider that the life of the freehold property and its residual value is such that its depreciation is not significant.

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.

Debtors

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

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.

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 Charity 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. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that they are qualified as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

The permanent endowment fund is comprised of the value of the Charity's investment property and listed investments, with the income arising from this fund being applied to meet the objects of the Trust.

Notes to the financial statements
For the year ended 31 December 2021

1 Income from Investments

	Unrestricted Fund	Permanent Endowment Fund	2021 Total £	2020 Total £
	£	£	£	£
Rent	-	34,250	34,250	34,250
Listed securities	1,850	28,160	30,010	29,227
Cash investments	10	-	10	73
	<u>1,860</u>	<u>62,410</u>	<u>64,270</u>	<u>63,550</u>
Total 2020	<u>1,907</u>	<u>61,643</u>	<u>63,550</u>	

2 Investment management costs

	Unrestricted Fund	Permanent Endowment Fund	2021 Total £	2020 Total £
	£	£	£	£
Stockbrokers' Fees	569	7,754	8,323	7,404
	<u>569</u>	<u>7,754</u>	<u>8,323</u>	<u>7,404</u>
Total 2020	<u>528</u>	<u>6,876</u>	<u>7,404</u>	

3 Charitable activities

	Unrestricted Fund	Permanent Endowment Fund	2021 Total £	2020 Total £
	£	£	£	£
Grants and donations	-	49,093	49,093	32,893
Welfare officer	-	4,845	4,845	4,516
Sundry expenses	-	80	80	189
Support costs (see note 4)	3,885	-	3,885	3,756
	<u>3,885</u>	<u>54,018</u>	<u>57,903</u>	<u>41,354</u>
Total 2020	<u>3,756</u>	<u>37,598</u>	<u>41,354</u>	

4 Support costs

	2021 Total £	2020 Total £
Clerk	2,985	2,879
Independent examiners fees	672	654
Insurance	228	223
	<u>3,885</u>	<u>3,756</u>

Notes to the financial statements
For the year ended 31 December 2021

5 Trustees Remuneration

No remuneration was paid to the Trustees during the year (2020: NIL) and no expenses were reimbursed to them (2020: NIL).

6 Investment property

Freehold land and buildings:

	£
Valuation at 1 January 2021 and 31 December 2021	<u>435,000</u>

The freehold land and buildings are leased to South Kent Community Health Care National Health Service Trust on a three month notice basis.

The valuation was made on 31 March 2017 by Caxtons, Chartered Surveyors on the basis of current open market value of the freehold interest subject to the lease. They are not an employee or Trustee of the charity. The Trustees feel that there has been no significant movement since the last formal valuation on 31 March 2017.

7 Fixed asset investments

	Unrestricted Fund	Permanent Endowment Fund	2021 Total	2020 Total
	£	£	£	£
Market value at 1 January 2021	64,309	813,242	877,551	926,071
Additions at cost	38,350	116,074	154,424	157,474
Disposals at cost	(38,923)	(123,634)	(162,557)	(154,987)
Investment gains/(losses) in year	(1,191)	93,826	92,635	(51,007)
Market value at 31 December 2021	<u>62,545</u>	<u>899,508</u>	<u>962,053</u>	<u>877,551</u>
Book value at 1 January 2021	61,976	699,245	761,221	778,941
Book value at 31 December 2021	<u>61,063</u>	<u>720,488</u>	<u>781,556</u>	<u>761,221</u>

Note:

Investment gains/(losses) in the year include both realised and unrealised gains/ (losses) in the year.

Notes to the accounts

For the year ended 31 December 2021

8 Debtors

	2021 £	2020 £
Other debtors	<u>631</u>	<u>79</u>

9 Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>4,424</u>	<u>4,181</u>

10 Funds

	Brought Forward	Income	Expenditure	Transfers In/out	Gains/ (Losses)	Carried Forward
Permanent Endowment Fund	1,248,242	62,410	(61,772)	(8,198)	93,826	1,334,508
Unrestricted Fund	158,612	1,860	(4,454)	8,198	(1,191)	163,025
	<u>1,406,854</u>	<u>64,270</u>	<u>(66,226)</u>	<u>-</u>	<u>92,635</u>	<u>1,497,533</u>

The Unrestricted Fund represents accumulations of income which are available to be applied for any of the purposes for which the fund was established.

The Permanent Endowment Fund represents the Capital Assets held by the Trustees at the date of the constitution of the scheme together with subsequently realised and unrealised gains and losses. The income from the fund is available to meet payments to beneficiaries together with the cost of administration.

11 Analysis of net assets between funds

	Unrestricted Fund £	Permanent Endowment Fund £	2021 Total £	2020 Total £
Tangible fixed assets	-	435,000	435,000	435,000
Investments	62,545	899,508	962,053	877,551
Current assets	104,904	-	104,904	98,484
Creditors due within one year	(4,424)	-	(4,424)	(4,181)
	<u>163,025</u>	<u>1,334,508</u>	<u>1,497,533</u>	<u>1,406,854</u>