

THE COLE CHARITABLE TRUST

England & Wales · Charity number 264033

Details

Status Registered

Legal form Trust

Registered 1972-05-23

Register [View on the Charity Commission register](#)

Contact

Address Po Box 955
Haslingfield
Cambridge
CB23 1WX

Phone 01223871676

Email thecoletrust@gmail.com

Website www.colecharitabletrust.org.uk

Activities

Objects: FOR SUCH LEGALLY CHARITABLE OBJECTS OR OBJECT OR FOR SUCH LEGALLY CHARITABLE PURPOSES OR PURPOSE IN SUCH AMOUNTS PROPORTIONS AND MANNER AND AT SUCH TIMES AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: We welcome applications from small and local (as opposed to regional or national) registered charitable organisations, or local branches of organisations, working in the fields of-Social welfare, all age groups-Housing and homelessness-Community and environmental development -Opportunities for young people-Promotion of improved quality of life-Personal or community empowerment

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Birmingham City
- Cambridgeshire
- Coventry City
- Dudley
- Kent
- Sandwell
- Solihull
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£143,954	£266,990	-	-
2024-04-05	£136,695	£245,541	-	-
2023-04-05	£143,574	£211,719	-	-
2022-04-05	£150,044	£204,132	-	-
2021-04-05	£119,084	£200,704	-	-

Trustees

Name	Role	Appointed
TIM COLE	Chair	
Angie Cole		2019-11-10
Becky Newton		2024-04-28
Dr JAMES NICHOLAS COLE		
GEORGE NICHOLAS COLE		
JONT COLE		
Jacqui Francis		2019-11-10
RANJIT SONDHI		2014-05-11
TOM COLE		

THE COLE CHARITABLE TRUST

England & Wales - Charity number 264033

Accounts

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2025

Registered Charity
Number 264033

The Cole Charitable Trust
Reference and Administration Information

Registered Charity Number

264033

Administrative Address

35 Badcock Road
Haslingfield
Cambridge
CB23 1LF

Trustees

Prof T J Cole CBE MA PhD ScD. Hon FRCPCH FMedSci

J J Cole BSc (Hons) MBA.

G N Cole MA.

T E C Cole MA.

Dr K Cole MBChB MFPH.

Dr J N Cole MBChB BMedSc.

A M C Cole.

J Francis.

R Sondhi CBE BSc (Hons). Honorary DUniv (Birmingham University), Honorary DUniv (BCU),
Honorary DLitt (University of Wolverhampton).

B Newton Appointed 28th April 2024

Dr K Cole MBChB MFPH. Resigned 1st August 2024

Accountants

G. C. Cooper Accountancy Ltd
29 Grove Park
Barlby
Selby
North Yorkshire
YO8 5LP

Bankers

Co-operative Bank plc
P.O. Box 101
Manchester
M60 4EP

Investment Managers

RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited)
12 Smithfield Street
London
EC1A 9BD

Solicitors

Gullands
16 Mill Street Maidstone
Kent
ME15 6XT

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2025

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2025.

Establishment:-

The Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole and is constituted as an unincorporated association.

Objects of the Trust:-

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

Structure, Governance and Management:-

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them, those statements comply with the requirements of the applicable sections of the Charities Act 2011.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

Powers of Investment:-

The Trustees have full and unrestricted powers of investment. The portfolio is managed by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited) who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

The Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All the quoted investments are listed on the Stock Exchange and details of the market values have been provided by the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2025

Risk Management:-

The Trustees place a high priority on the risk management of the Trust. The Trust has assessed the Major Risks to which it is exposed, especially those related to the investment portfolio and finances. It is policy to review these on an ongoing basis, to ensure all risks are documented and that steps to mitigate such risks are established and executed.

The Trustees are therefore satisfied that systems are in place to mitigate its exposure to these risks.

Ethical and Social Responsible investment.

The Trustees take their responsibilities for ethical and social investment seriously. They have a recently revised investment policy statement, which asserts that the Trusts assets are invested in line with its aims and individual investments may be excluded if perceived to be in conflict with the Trust's purposes. The Trust proactively makes some capital investments in social impact investments and is also a signatory to the Funder Commitment on Climate Change.

Achievement and Performance:-

The results for the year are set out in the Statement of Financial Activities on page 7.

During the year the Trust awarded grants totaling £231,200. Summarised below and detailed in full on pages 12-14, in line with their stated objectives.

	<u>2025</u>	<u>2024</u>
Trustee Requests/Special Interest	£73,500 (5)	£72,500 (4)
Arts and Culture	£10,400 (6)	£10,250 (8)
Children and Youth	£34,700 (27)	£34,250 (29)
Care and Social Welfare	£92,100 (58)	£67,450 (49)
Disability	£5,500 (4)	£10,350 (11)
Education and Training	£2,000 (1)	£5,500 (4)
Personal and Community Empowerment	<u>£13,000 (9)</u>	<u>£11,700 (10)</u>
	<u>£231,200 (110)</u>	<u>£212,000 (115)</u>

Market Values of Quoted Investments:-

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original</u>	<u>Market</u>
	<u>Cost</u>	<u>Value</u>
UK Equities	706,227	838,485
Overseas Equities.	1,551,061	2,619,525
Unit Trusts Equities	367,424	378,496
Property Income Distribution Investment	51,999	4,179
UK Gross Fixed Interest	673,641	641,199
Unit Trust Fixed Interest	219,942	214,673
Overseas Interest	<u>203,436</u>	<u>196,572</u>
	<u><u>3,773,730</u></u>	<u><u>4,893,129</u></u>

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2025

Financial Review:-

The Charity manages its capital resources carefully with the aim of deriving a sustainable income for grant making. The Investments are managed by the Investment Managers in accordance with the Investment Policy Statement set and periodically reviewed by the Trustees. The Charity's capital value has seen an decrease during the year of £314,136 and at the year ended 5th April 2025 totalled £4,944,537. The sources of income for the Charity are created by the portfolio of investments.

During the year the Trusts Investment income increased by 4.8% to £143,954.

Reserves Policy:-

It is the desired policy of the Trustees that unrestricted reserves should be maintained at a level equivalent to six months expenditure. This will provide adequate funds to meet with the current and future objectives and the anticipated expenditure of the Charity. This policy will enable the Charity to have financial flexibility in the event of any temporary fall in funding income.

Public Benefit:-

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objective and in planning its activities. In particular, the Trustees consider how any activities will contribute to the aims and objectives of the Charity and satisfy the public benefit requirement.

Plans for the Future:-

The Trustees recognise the increasing level of applications to the Trust and will endeavour to maintain their Grant distribution in line with the Investment income for the next year, while maintaining tight control upon expenditure. The Trustees may on occasions take capital profit to provide sufficient funds for grants.

The Trust notes changes in charity legislation and seeks guidance from the Charity Commission to ensure that the Charity complies with requirements that affect its work and status.

Powers of Appointment:-

The Trust Deed provides that where there are fewer than six Trustees, the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor thereof.

Nominee Appointment:-

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited).

Going Concern:-

The Charity's investments have dropped significantly in the year as a result of world events and the current economic climate. The markets remain challenging, However, after reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2025

Current Operations and Policies:-

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have been no changes to postal or administrative addresses since the last report.

Employees:-

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

Approved and signed on behalf of the Trustees
T.J.Cole

Trustee and Authorised Signatory
29 September 2025

**Accountants Report on the unaudited accounts
to the Trustees of The Cole Charitable Trust
for the year ended 5 April 2025**

We have examined the accounts of the Trust, for the year ended 5th April 2025, set out on pages 8 to 14.

Respective responsibilities of the Trustees and the Accountant

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act); and
- To state whether particular matters have come to our attention.

Basis of the Accountants Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Accountants Statement

In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met or

(2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. C. Cooper Accountancy Ltd
Accountants

29 Grove Park
Barlby,
Selby,
North Yorks.

1 October 2025

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2025

		<u>2025</u>	<u>2024</u>
		£	£
<u>Unrestricted Funds</u>	<u>Notes</u>		
<u>Income:-</u>			
Investment Income	2	143,954	136,695
Total income		<u>143,954</u>	<u>136,695</u>
<u>Expenditure:-</u>			
Trust Expenditure:-			
Administration Costs	3	35,790	33,541
Charitable Expenditure:-			
Grants and Donations	6	231,200	212,000
Total Expended		<u>266,990</u>	<u>245,541</u>
Net Income before Valuations etc.		<u>(123,036)</u>	<u>(108,846)</u>
Net Gains/(Losses) on Investments:-			
Realised		218,404	43,631
Unrealised		(409,504)	314,030
		<u>(191,100)</u>	<u>357,661</u>
Net Movement in Funds		<u>(314,136)</u>	<u>248,815</u>
Total Funds brought forward		5,258,673	5,009,858
Total Funds carried forward		<u>4,944,537</u>	<u>5,258,673</u>

Pages 8 to 14 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All income and expenditure derive from continuing activities.

The Cole Charitable Trust
Balance Sheet
as at 5 April 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
<u>Investments:-</u>			
UK Equities	14	838,485	1,041,671
Overseas Equities	15	2,619,525	2,855,339
Unit Trust Equities	16	378,496	282,836
Property Income Distribution	17	4,179	17,667
Interest from:-			
UK Gross Fixed Interest Holdings	18	641,199	552,355
Unit Trust Fixed Interest Holdings	19	214,673	208,784
Overseas Interest Holdings	20	196,572	251,058
Stockbrokers Deposit Account		14,336	14,331
		<u>4,907,465</u>	<u>5,224,041</u>
<u>Current Assets:-</u>			
Debtors		128	128
Cash at Bank		45,268	42,765
		<u>45,396</u>	<u>42,893</u>
<u>Current Liabilities</u>			
Trade Creditors		8,324	8,261
		<u>37,072</u>	<u>34,632</u>
Net Current Assets		<u>4,944,537</u>	<u>5,258,673</u>
Net Assets		<u>4,944,537</u>	<u>5,258,673</u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Settlement Fund	21	1,450,666	1,450,666
Revaluation Reserve	22	1,119,398	1,528,902
Trust Account	23	2,374,473	2,279,105
		<u>4,944,537</u>	<u>5,258,673</u>

The notes on pages 9 to 14 form part of these Financial Statements.

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole

G. N. Cole

Trustees

29 September 2025

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2025

1 Accounting Policies

i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and

ii) Preparation of Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

iii) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

iv) Resources Expended

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

v) Fixed Asset Investments

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

vi) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Capital Fund

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investments income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

Income Fund

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

vii) Trustees' Remuneration and Related Party Transactions

The Trustees neither received nor were entitled to receive any emoluments in the year (2024: £nil). However, administration costs detailed in note 3, show £262 in reimbursement of travelling, subsistence and related expenses to Trustees in the year. (2024: £nil).

General Information

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2025

Declarations

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
(2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
(3) The Charity has no designated Funds.
(4) The Charity has no subsidiary companies.
(5) No Funds are in deficit at the balance sheet date.
(6) The Charity has no assets classed as inalienable or historic at the date hereof.
(7) The Charity has no fixed assets which have not been capitalised.
(8) The Charity has no intangible assets.

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
2 <u>Investment Income</u>		
UK Dividends	34,881	36,232
Overseas Dividends	54,816	51,835
Unit Trust Dividends	6,635	5,647
Property Income Distribution	1,411	1,348
Interest from:-		
UK Gross Fixed Interest	27,859	26,469
Unit Trust Fixed Interest	11,453	9,098
Overseas Interest	6,416	5,148
Deposit Accounts	483	-
	<u>143,954</u>	<u>135,777</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	20,235	18,767
Accrued Interest Paid	1,566	1,722
Secretarial and Administrator's Fees	8,913	8,650
Independent Examiners' Fees	3,250	3,325
Stationery	9	-
Postage and P.O. Box Charges	429	330
Subscriptions	533	387
Web Management and Internet Services	325	275
Meeting Expenses	68	85
Travel Expenses	120	-
Annual Software Licences	80	-
Trustees' Expenses	262	-
	<u>35,790</u>	<u>33,541</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2025

	<u>2025</u>	<u>2024</u>
	£	£
4 <u>Investments</u>		
UK Equities	838,485	1,041,671
Overseas Equities.	2,619,525	2,855,339
Unit Trusts Equities	378,496	282,836
Property Income Distribution Investment	4,179	17,667
UK Gross Fixed Interest	641,199	552,355
Unit Trust Fixed Interest	214,673	208,784
Overseas Interest	196,572	251,058
	<u>4,893,129</u>	<u>5,209,710</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	5,209,710	4,803,450
Acquisitions at cost during the year	726,740	389,714
	<u>5,936,450</u>	<u>5,193,164</u>
Disposals at Carrying Value	821,631	335,899
	<u>5,114,819</u>	<u>4,857,265</u>
Net Decrease/Increase on Revaluation	(221,690)	352,445
Market value at end of year	<u>4,893,129</u>	<u>5,209,710</u>

6 Grants and Donations

	<u>2025</u> <u>£</u>	<u>2025</u> <u>£</u>
<u>Trustee Request/Special Interest</u>		
Communigrow	4,500	
Hope Projects (West Midlands) Ltd	63,000	
Martineau Gardens	1,000	
Open Door Youth Counselling	2,000	
Tropical Biology Association	3,000	<u>73,500</u>
<u>Arts and Culture</u>		
Big Brum Theatre in Education	2,500	
Cambridge Film Trust	2,000	
Music4Wellbeing	1,900	
Rage Arts	1,500	
Stage 2 Youth Theatre Company	1,000	
Sudden Productions	1,500	<u>10,400</u>
<u>Children and Youth</u>		
Bedazzle	1,000	
Bentley Beginnings	700	
Beyond The Horizon	1,000	
Birmingham Children's Community Venture	1,000	
Blue Smile	1,000	
Child's Vision	2,000	
Dream Makers	1,200	
Girlguiding, 147th Birmingham	500	
Happy Days Family Group	1,200	
InUnity	2,000	
Life and Soul Youth Work	1,000	
Mind Mid Kent	1,500	
New Ark Play Association	1,200	
Scout Group 1st Walsall Wood	1,000	
SHAPE	2,000	
Shine a Light Childhood Support	1,200	
St Mary's Eaton Socon	800	
Street Teams	1,200	
The Birmingham Boys' & Girls' Union	2,000	
The James Brindley Foundation	1,000	
The Nene Valley Care Trust	1,000	
The Shelford and Stapleford Youth Initiative	1,200	
The Way Wolverhampton Youth Zone	1,000	
The Worth Foundation Ltd	2,000	
Tiny Tim's Children's Centre	1,500	
WATCH	2,000	
West Midlands Quaker Peace Education Project	1,500	<u>34,700</u>

6 Grants and Donations

	<u>2025</u>	<u>2025</u>
	£	£
<u>Care and Social Welfare</u>		
21together	1,000	
AbbeyPeople	2,000	
Acacia Family Support	2,000	
Ashford and Tenterden Umbrella	1,100	
Ashford Mediation Service	2,000	
Bethel Heath and Healing Network	2,000	
BIRCH	1,100	
Birmingham Care Group	1,200	
Birmingham Centre for Arts Therapies	2,000	
Birmingham Churches Together - Restore	2,200	
Bright Shadow	1,500	
BUDS	2,500	
Cambridge Aid	2,000	
Cambridge Re-Use	1,000	
Canon Street Memorial Baptist Church	1,500	
Carrs Lane Counselling Centre Ltd	2,000	
Citizens Advise Bureau, Peterborough	1,500	
Cogwheel Counselling	1,500	
Coundon Care Seniors' Club	1,800	
Curse Bereavement Care - Cambridge, Fenland & Utti	1,000	
Curse Bereavement Care - Sandwell & Walsall	1,000	
Edward Trust	1,200	
Elayos	1,000	
Emmaus (Dover)	1,000	
Gilgal Birmingham	2,000	
Home from Hospital Care	1,000	
Home-Start - Birmingham North West	2,000	
Home-Start - Birmingham South	2,000	
Home-Start - Birmingham Tameside	2,000	
Home-Start - Cambridgeshire	1,500	
Home-Start - Royston & South Cambridgeshire	2,000	
Maidstone Churches Winter Shelter	1,500	
MHA Communities South&West Birmingham	1,500	
Napier Friends	1,500	
Narthex Sparkhill	2,500	
Over Day Centre	1,000	
Rising Sun Domestic Violence and Abuse Service	2,000	
Ryders Green Methodist Day Centre	2,000	
Saathi House	2,000	
Saint Mark's Community Hub	1,500	
Samaritans Birmingham	1,500	
Sandwell Homeless and Resettlement Project	2,000	
Sheppey Matters	2,000	
Smethwick Church Action Network	1,500	
Something in Kent	1,000	
Spitfire Advice and Support Services	2,500	
St Anne's Hostel	2,000	
Support Futures	1,000	
Swale Community Care Project	1,000	

6 Grants and Donations

	<u>2025</u> <u>£</u>	<u>2025</u> <u>£</u>
<u>Care and Social Welfare</u>		
Thanet Community Development Trust	2,500	
The Counselling Centre	1,000	
The Light House	1,500	
The Lily Mae Foundation	1,000	
The Recovery Foundation	1,000	
The Red Hen Project	2,000	
Trueman Enterprise Narrowboat Trust	1,000	
West Midlands Anti Slavery Network	1,000	
Westraven Community Café & Garden Centre	1,500	<u>92,100</u>
<u>Disability</u>		
Better Pathways	1,500	
Birmingham Disability Resource Centre	1,000	
Special Olympics, City of Birmingham	1,000	
Touchbase Care	2,000	<u>5,500</u>
<u>Education and Training</u>		
Building 4 Hope	2,000	<u>2,000</u>
<u>Personal and Community Empowerment</u>		
ecobirmingham	2,000	
Samphire	1,500	
Sew Positive	2,000	
Solihull Moors Foundation	1,000	
St James Church	1,000	
The Dorothy Parkes Centre	1,500	
The Sheppey Hall Trust	1,000	
Wildlife Trust Birmingham & Black Country	2,000	
Yemeni Community Association	1,000	<u>13,000</u>
Total Donations		<u>231,200</u>

THE COLE CHARITABLE TRUST

England & Wales - Charity number 264033

Accounts

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2024

Registered Charity
Number 264033

The Cole Charitable Trust
Reference and Administration Information

Registered Charity Number

264033

Administrative Address

35 Badcock Road
Haslingfield
Cambridge
CB23 1LF

Trustees

Prof T J Cole MA PhD ScD. Hon FRCPCH FMedSci

J J Cole BSc (Hons) MBA.

G N Cole MA.

T E C Cole MA.

Dr K Cole MBChB MFPH.

Dr J N Cole MBChB BMedSc.

A M C Cole.

J Francis.

R Sondhi CBE BSc (Hons).

Honorary DUniv (Birmingham University), Honorary DUniv (BCU),
Honorary DLitt (University of Wolverhampton).

Accountants

G. C. Cooper Accountancy Ltd
5 Church Mews
Barlby
Selby
North Yorkshire
YO8 5LL

Bankers

Co-operative Bank plc
P.O. Box 101
Manchester
M60 4EP

Investment Managers

RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited)
12 Smithfield Street
London
EC1A 9BD

Solicitors

Gullands
16 Mill Street Maidstone
Kent
ME15 6XT

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2024

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2024.

Establishment:-

The Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole and is constituted as an unincorporated association.

Objects of the Trust:-

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

Structure, Governance and Management:-

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them, those statements comply with the requirements of the applicable sections of the Charities Act 2011.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

Powers of Investment:-

The Trustees have full and unrestricted powers of investment. The portfolio is managed by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited) who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

The Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All the quoted investments are listed on the Stock Exchange and details of the market values have been provided by the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2024

Risk Management:-

The Trustees place a high priority on the risk management of the Trust. The Trust has assessed the Major Risks to which it is exposed, especially those related to the investment portfolio and finances. It is policy to review these on an ongoing basis, to ensure all risks are documented and that steps to mitigate such risks are established and executed.

The Trustees are therefore satisfied that systems are in place to mitigate its exposure to these risks.

Ethical and Social Responsible investment.

The Trustees take their responsibilities for ethical and social investment seriously. They have a recently revised investment policy statement, which asserts that the Trust's assets are invested in line with its aims and individual investments may be excluded if perceived to be in conflict with the Trust's purposes. The Trust proactively makes some capital investments in social impact investments and is also a signatory to the Funder Commitment on Climate Change.

Achievement and Performance:-

The results for the year are set out in the Statement of Financial Activities on page 7.

During the year the Trust awarded grants totaling £212,000. Summarised below and detailed in full on pages 12-14, in line with their stated objectives.

	<u>2024</u>	<u>2023</u>
Trustee Requests/Special Interest	£72,500 (4)	£62,061 (3)
Arts and Culture	£10,250 (8)	£13,700 (11)
Children and Youth	£34,250 (29)	£27,400 (25)
Care and Social Welfare	£67,450 (49)	£51,250 (41)
Disability	£10,350 (11)	£10,700 (9)
Education and Training	£5,500 (4)	£1,500 (1)
Personal and Community Empowerment	<u>£11,700 (10)</u>	<u>£12,600 (11)</u>
	<u>£212,000 (115)</u>	<u>£172,360 (101)</u>

Market Values of Quoted Investments:-

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original</u> <u>Cost</u>	<u>Market</u> <u>Value</u>
UK Equities	789,594	1,041,671
Overseas Equities.	1,505,022	2,855,339
Unit Trusts Equities	259,599	282,836
Property Income Distribution Investment	51,999	17,667
UK Gross Fixed Interest	593,624	552,355
Unit Trust Fixed Interest	219,547	208,784
Overseas Interest	<u>261,422</u>	<u>251,058</u>
	<u><u>3,680,807</u></u>	<u><u>5,209,710</u></u>

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2024

Financial Review:-

The Charity manages its capital resources carefully with the aim of deriving a sustainable income for grant making. The Investments are managed by the Investment Managers in accordance with the Investment Policy Statement set and periodically reviewed by the Trustees. The Charity's capital value has seen an increase during the year of £248,815 and at the year ended 5th April 2024 totalled £5,258,673. The sources of income for the Charity are created by the portfolio of investments.

During the year the Trusts Investment income decreased by 4.8% to £136,695.

Reserves Policy:-

It is the desired policy of the Trustees that unrestricted reserves should be maintained at a level equivalent to six months expenditure. This will provide adequate funds to meet with the current and future objectives and the anticipated expenditure of the Charity. This policy will enable the Charity to have financial flexibility in the event of any temporary fall in funding income.

Public Benefit:-

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objective and in planning its activities. In particular, the Trustees consider how any activities will contribute to the aims and objectives of the Charity and satisfy the public benefit requirement.

Plans for the Future:-

The Trustees recognise the increasing level of applications to the Trust and will endeavour to maintain their Grant distribution in line with the Investment income for the next year, while maintaining tight control upon expenditure. The Trustees may on occasions take capital profit to provide sufficient funds for grants.

The Trust notes changes in charity legislation and seeks guidance from the Charity Commission to ensure that the Charity complies with requirements that affect its work and status.

Powers of Appointment:-

The Trust Deed provides that where there are fewer than six Trustees, the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor thereof.

Nominee Appointment:-

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited).

Going Concern:-

The Charity's investments have dropped significantly in the year as a result of world events and the current economic climate. The markets remain challenging, However, after reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2024

Current Operations and Policies:-

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have been no changes to postal or administrative addresses since the last report.

Employees:-

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

Approved and signed on behalf of the Trustees
T.J.Cole

Trustee and Authorised Signatory
4 October 2024

**Accountants Report on the unaudited accounts
to the Trustees of The Cole Charitable Trust
for the year ended 5 April 2024**

We have examined the accounts of the Trust, for the year ended 5th April 2024, set out on pages 8 to 14.

Respective responsibilities of the Trustees and the Accountant

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act): and
- To state whether particular matters have come to our attention.

Basis of the Accountants Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Accountants Statement

In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met or

(2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. C. Cooper Accountancy Ltd
Accountants

5 Church Mews,
Barlby,
Selby,
North Yorks. YO8 5LL.

6 October 2024

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2024

Draft 4/10/24

		<u>2024</u>	<u>2023</u>
		£	£
<u>Unrestricted Funds</u>	<u>Notes</u>		
<u>Income:-</u>			
Investment Income	2	136,695	143,574
Total income		<u>136,695</u>	<u>143,574</u>
<u>Expenditure:-</u>			
Trust Expenditure:-			
Administration Costs	3	33,541	32,508
Charitable Expenditure:-			
Grants and Donations	6	212,000	179,211
Total Expended		<u>245,541</u>	<u>211,719</u>
Net Income before Valuations etc.		<u>(108,846)</u>	<u>(68,145)</u>
Net Gains/(Losses) on Investments:-			
Realised		43,631	124,780
Unrealised		314,030	(467,660)
		<u>357,661</u>	<u>(342,880)</u>
Net Movement in Funds		<u>248,815</u>	<u>(411,025)</u>
Total Funds brought forward		5,009,858	5,420,883
Total Funds carried forward		<u>5,258,673</u>	<u>5,009,858</u>

Pages 8 to 14 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All income and expenditure derive from continuing activities.

The Cole Charitable Trust
Balance Sheet
as at 5 April 2024

Draft 4/10/24

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<u>Investments:-</u>			
UK Equities	14	1,041,671	1,187,512
Overseas Equities	15	2,855,339	2,440,173
Unit Trust Equities	16	282,836	329,482
Property Income Distribution	17	17,667	17,667
Interest from:-			
UK Gross Fixed Interest Holdings	18	552,355	463,919
Unit Trust Fixed Interest Holdings	19	208,784	152,379
Overseas Interest Holdings	20	251,058	212,318
Stockbrokers Deposit Account		14,331	152,191
		<u>5,224,041</u>	<u>4,955,641</u>
<u>Current Assets:-</u>			
Debtors		128	128
Cash at Bank		42,765	57,597
		<u>42,893</u>	<u>57,725</u>
<u>Current Liabilities</u>			
Trade Creditors		8,261	3,508
Net Current Assets		<u>34,632</u>	<u>54,217</u>
Net Assets		<u>5,258,673</u>	<u>5,009,858</u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Settlement Fund	21	1,450,666	1,450,666
Revaluation Reserve	22	1,528,902	1,214,872
Trust Account	23	2,279,105	2,344,320
Total Unrestricted Funds		<u>5,258,673</u>	<u>5,009,858</u>

The notes on pages 9 to 14 form part of these Financial Statements.

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole

G. N. Cole

Trustees

4 October 2024

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2024

Draft 4/10/24

1 Accounting Policies

i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and

ii) Preparation of Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

iii) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

iv) Resources Expended

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

v) Fixed Asset Investments

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

vi) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Capital Fund

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investments income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

Income Fund

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

vii) Trustees' Remuneration and Related Party Transactions

The Trustees neither received nor were entitled to receive any emoluments in the year (2023: £nil). However, administration costs shown in note 3 show no reimbursement of travelling, subsistence and related expenses to Trustees in the year. (2023: £283).

General Information

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2024

Draft 4/10/24

Declarations

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
- (2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
- (3) The Charity has no designated Funds.
- (4) The Charity has no subsidiary companies.
- (5) No Funds are in deficit at the balance sheet date.
- (6) The Charity has no assets classed as inalienable or historic at the date hereof.
- (7) The Charity has no fixed assets which have not been capitalised.
- (8) The Charity has no intangible assets.

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
2 <u>Investment Income</u>		
UK Dividends	36,232	45,100
Overseas Dividends	51,835	61,076
Unit Trust Dividends	5,647	5,758
Property Income Distribution	1,348	1,365
Interest from:-		
UK Gross Fixed Interest	26,469	16,080
Unit Trust Fixed Interest	9,098	6,340
Overseas Interest	5,148	7,324
Deposit Accounts	918	-
	<u>136,695</u>	<u>143,043</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	18,767	18,604
Accrued Interest Paid	1,722	-
Secretarial and Administrator's Fees	8,650	8,130
Independent Examiners' Fees	3,325	3,485
Postage and P.O. Box Charges	330	302
Subscriptions	387	373
Web Management and Internet Services	275	299
Meeting Expenses	85	-
Travel Expenses	-	147
Training Courses	-	795
Annual Software Licences	-	80
Telephone	-	10
Trustees' Expenses	-	283
	<u>33,541</u>	<u>32,508</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2024

Draft 4/10/24

	<u>2024</u>	<u>2023</u>
	£	£
4 <u>Investments</u>		
UK Equities	1,041,671	1,187,512
Overseas Equities.	2,855,339	2,440,173
Unit Trusts Equities	282,836	329,482
Property Income Distribution Investment	17,667	17,667
UK Gross Fixed Interest	552,355	463,919
Unit Trust Fixed Interest	208,784	152,379
Overseas Interest	251,058	212,318
	<u>5,209,710</u>	<u>4,803,450</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	4,803,450	5,248,209
Acquisitions at cost during the year	389,714	693,896
	<u>5,193,164</u>	<u>5,942,105</u>
Disposals at Carrying Value	335,899	829,491
	<u>4,857,265</u>	<u>5,112,614</u>
Net Increase/Decrease on Revaluation	352,445	(309,164)
Market value at end of year	<u>5,209,710</u>	<u>4,803,450</u>

6 Grants and Donations

	<u>2024</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Trustee Request/Special Interest</u>		
Communigrow	4,500	
Hope Projects (West Midlands) Ltd	60,000	
Sampad	5,000	
Tropical Biology Association	3,000	<u>72,500</u>
<u>Arts and Culture</u>		
B:Music Ltd	2,000	
Birmingham Opera Company	1,200	
Cambridge Film Trust	1,500	
Music@Mailing	1,200	
Rage Arts	1,200	
Stage 2 Youth Theatre Company	750	
Sudden Productions	1,200	
Underground Lights Community Theatre	1,200	<u>10,250</u>
<u>Children and Youth</u>		
All Saints Youth Project	1,500	
Bentley Beginnings	700	
Beyond The Horizon	1,000	
Brogdale Collections	1,200	
Cadbury Barn Trust	500	
Cambridge Rare Disease Network	1,000	
Dandelion Time	1,300	
Dream Makers	1,200	
Foreland Fields Charity	1,000	
Foundation for Conductive Education	1,000	
Happy Days Family Group	1,200	
Home-Start - Cambridgeshire	1,200	
Home-Start - South West Kent	1,200	
Kingswood Trust	1,250	
Let Us Play	1,000	
Medway Watersports Trust Ltd	1,200	
Meriden Adventure Playground Association	2,000	
Mind South Kent	1,000	
Networkfour	1,000	
Open Door Counselling	1,500	
Sandwell Advocacy	1,500	
Sandwell Asian Development Association	1,000	
Sport 4 Life UK	1,200	
Street Teams	1,200	
Stretham Youth Club	1,000	
The Birmingham Boys' & Girls' Union	1,200	
Tiny Tim's Children's Centre	1,200	
West Midlands Quaker Peace Education Project	1,500	
Young Lives Foundation	1,500	<u>34,250</u>

6 Grants and Donations

	<u>2024</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Care and Social Welfare</u>		
Acacia Family Support	2,000	
Adavu	1,500	
Age UK Ashford	1,000	
Ashford and Tenterden Umbrella	1,000	
Birmingham Churches Together - Restore	2,200	
BUDS	2,500	
Cambridge Breastfeeding Alliance	500	
Cambridge Cyrenians	1,000	
CARESCO	1,000	
Carrs Lane Counselling Centre Ltd	2,000	
Cogwheel Counselling	1,700	
Domestic Abuse Volunteer Support Services (DAVSS)	1,000	
Dudley and Netherton Methodist Church	550	
Dudley Crossroads	1,000	
Entraide (Mutual Aid)	3,000	
Evergreen Care UK	1,500	
Evolve Counselling	1,500	
Father Hudson's Care	1,500	
Head to Toe	1,500	
Home-Start - Birmingham South	2,500	
Home-Start - Birmingham Tameside	1,000	
Home-Start - Royston & South Cambridgeshire	1,500	
Home-Start - Walsall	1,000	
Karis Neighbour Scheme	1,000	
Maidstone Churches Winter Shelter	1,200	
Making a Difference to Maidstone (MADM)	1,000	
MHA Communities South&West Birmingham	1,500	
Nourish Community Foodbank	1,000	
Rising Sun Domestic Violence and Abuse Service	1,500	
Romney Marsh Community Hub	1,500	
Rubicon Cares	1,000	
Ryders Green Methodist Day Centre	1,500	
Saint Mark's Community Hub	1,500	
Samaritans Birmingham	1,000	
Sandwell Homeless and Resettlement Project	1,600	
SATEDA	1,500	
Second Chance Medway	1,500	
South Kent Community Church	1,000	
Spitfire Advice and Support Services	2,000	
St Anne's Hostel	1,000	
Take Off	2,000	
The Grub & Gab Club Inc Coventry Open Christmas	1,000	
The Light House	1,500	
The Lily Mae Foundation	1,000	
The Red Hen Project	1,000	
Voluntary and Community Action East Cambs	1,000	
Volunteer Centre - Canterbury&Hern Bay	1,200	
Walsall Bangladeshi Progressive Society	1,000	
Wintercomfort for the Homeless	1,500	
		<u>67,450</u>

6 Grants and Donations

	<u>2024</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Disability</u>		
Branching Out	750	
Chis Westwood Charity	1,000	
Disability in Action	500	
HI Kent	1,500	
Remap (Cambridge)	500	
Sandwell Parents for Disabled Children (SPDC)	1,000	
Special Olympics, City of Birmingham	1,000	
Square Peg Activities	1,200	
Thanet Disabled Riding Centre	1,000	
Tunbridge Wells Mental Health Resource Ltd	1,000	
Westgate Youth Project	900	<u>10,350</u>
<u>Education and Training</u>		
Kent Enterprise Trust	1,000	
Kingstanding Regeneration Trust	1,000	
Thanet Community Development Trust	2,500	
The Nene Valley Care Trust	1,000	<u>5,500</u>
<u>Personal and Community Empowerment</u>		
Bangladeshi Multipurpose Centre	1,000	
Bangladeshi Islamic Association	1,000	
Broadstairs Town Team	500	
Dover Vineyard Church	1,500	
Fruit & Nut Village	1,500	
Landyke Countryside Trust	1,000	
Open Door Community Foundation	1,000	
Sew Positive	1,200	
The Dorothy Parkes Centre	1,500	
Volunteer Centre - Ashford	1,500	<u>11,700</u>
Total Donations		<u>212,000</u>

The Cole Charitable Trust
Income and Expenditure Account
for the year ended 5 April 2024
for the information of the Trustees only

		<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
	<u>Notes</u>		
<u>Investment Income</u>			
UK Dividends	7	36,232	45,100
	8	51,835	61,076
Unit Trust Dividends	9	5,647	5,758
Property Income Distribution	10	1,348	1,365
Interest from:-			
UK Gross Fixed Interest	11	26,469	16,080
Unit Trust Fixed Interest	12	9,098	6,340
Overseas Interest	13	5,148	7,324
Deposit Accounts		918	531
		<u>136,695</u>	<u>143,574</u>
Net Gains on Investments		43,631	124,780
Total Income		<u><u>180,326</u></u>	<u><u>268,354</u></u>
<u>Trust Expenditure</u>			
Portfolio Management Fee		18,767	18,604
Accrued Interest Paid		1,722	-
Secretarial and Administration Services		8,650	8,130
Independent Examiners' Fees		3,325	3,485
Postage and P.O. Box Charges		330	302
Subscriptions		387	373
Web Management and Internet Services		275	299
Meeting Expenses		85	-
Travel Expenses		-	147
Training Courses		-	795
Annual Software Licences		-	80
Telephone		-	10
Trustees' Expenses		-	283
		<u>33,541</u>	<u>32,508</u>
<u>Charitable Expenditure</u>			
Grants and Donations		<u>212,000</u>	<u>179,211</u>
Excess (Expenditure)/Income for the Year		<u><u>(65,215)</u></u>	<u><u>56,635</u></u>

The Cole Charitable Trust
Notes to the Accounts
for the year ended 5 April 2024
for the information of the Trustees only

Draft 4/10/24

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
7 UK Dividends		
Aberdeen Standard European Logistics Income	1,017	1,517
Admiral Group plc	1,915	4,146
Ashtead Group plc	1,189	1,036
AstraZeneca plc	1,440	1,512
Compass Group plc	1,265	1,138
Croda International plc	903	865
Diageo plc	1,536	1,613
Experian plc	-	931
Finsbury Growth & Income Fund Ord	1,615	1,538
GlaxoSmithKline plc	-	3,837
Greencoat UK Wind plc	4,338	3,349
Haleon plc	678	-
HICL Infrastructure plc	728	1,541
Howden Joinery Group plc	914	1,144
Legal & General plc	2,824	2,691
M&G plc	588	544
National Grid plc	3,135	2,838
Octopus Renewables INFORD NPV	1,703	1,361
Primary Health Property Ord	315	890
Prudential plc	461	426
Relx plc	1,888	1,886
Rio Tinto plc	3,876	6,887
Schroder BSC SOCIAL IMPACT TST plc ORD	1,136	642
Smith & Nephew plc	409	423
Unilever plc	2,359	2,345
	<u>36,232</u>	<u>45,100</u>
8 Overseas Dividends		
CRH plc	-	1,546
Ferguson plc	-	1,302
Hiscox plc	-	558
International Public Partnerships Ltd	3,167	5,295
Jlen Enviromental plc NPV	3,578	3,377
Vanguard Funds PLC FTSE Developed Asia Pacific	9,631	13,643
Vanguard Funds PLC FTSE Developed Eurp EX UK	9,237	8,884
Vanguard Funds PLC FTSE Emerging MKTS UCITIS GB	1,051	1,887
Vanguard Funds PLC FTSE Japan Equity UCITS GBP	3,282	3,115
Vanguard Funds PLC FTSE North America UCITS ETF DIS	21,889	21,469
	<u>51,835</u>	<u>61,076</u>
9 Unit Trust Dividends		
Link Fund SOL LTD GRESHAM HS UK MUL CAP F INC	1,645	1,389
Liontrust Fund PAR SPECIAL SITUATS INS INC	1,492	1,239
Premier Miton Investment Funds 3 UK MLTI CAP INC B INSTL	246	2,519
Schroder Unit Trust Global Cities Real Est L DIS	848	611
Trojan Investment Funds Trojan X DIS	1,416	-
	<u>5,647</u>	<u>5,758</u>

The Cole Charitable Trust
Notes to the Accounts
for the year ended 5 April 2024

Draft 4/10/24

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
10 <u>Property Income Distribution</u>		
Home REIT plc	-	641
Primary Health Property Ord	1,348	724
	<u>1,348</u>	<u>1,365</u>
11 <u>UK Gross Fixed Interest</u>		
Aberdeen Standard European Logistics Income	269	397
BUPA Finance 5% LT2 08/12/2026 GBP100000	5,000	5,000
HICL Infrastructure plc	1,719	906
Legal & General GP 3.75% FRNLT2 26/11/49 GBP	3,750	3,750
Marston's Issuer 5.1576%-FRN 15/10/2027 GBP	3,759	1,398
Octopus Renewables INFORD NPV	2,328	1,406
UK (Govt of) 4.5% Gilt BDS 07/09/2034	6,223	2,003
UK (Govt of) 5% SNR 07/03/2025	3,421	1,220
	<u>26,469</u>	<u>16,080</u>
12 <u>Unit Trust Fixed Interest</u>		
CCLA Investment MA Fixed Interest Income	1,644	1,925
Jupiter UT MNGRS STRATEGIC BOND I INC	3,604	3,268
MI Select Managers Bond INSTL DIS	3,850	1,147
	<u>9,098</u>	<u>6,340</u>
13 <u>Overseas Interest</u>		
Institutional Cash Series Blackrock ICS STG LQDTY PREM GBP ACC	1,879	-
IShares II Plc USD TIPS UCITS ETF GBP DIS	1,863	933
Orange FEN 29/10/49 GBP1000	-	4,584
Pimco GBL Investors Sel UK INC BD INSTL INC NAV	-	1,519
Vanguard INVS SRS US GOVT BOND IDX GBP DIS	1,406	288
	<u>5,148</u>	<u>7,324</u>

The Cole Charitable Trust
Notes to the Accounts
for the year ended 5 April 2024

Draft 4/10/24

for the information of the Trustees only

	<u>2024</u>	<u>2023</u>
	£	£
14 UK Equities Investments		
Aberdeen Standard European Logistics Income	20,686	24,459
Admiral Group plc	49,449	39,634
Ashtead Group plc	85,131	66,707
AstraZeneca plc	67,118	73,274
Compass Group Plc	65,209	73,184
Croda International plc	38,021	53,136
Diageo plc	54,710	70,445
Finsbury Growth & Income Trust Ord	70,720	76,245
Greencoat UK Wind plc	59,653	69,284
Haleon plc	52,633	55,015
HICL Infrastructure plc	37,084	46,162
Howden Joinery Group plc	-	38,201
Legal & General plc	36,111	33,767
M&G plc	6,156	5,608
National Grid plc	56,815	62,095
Octopus Renewables INFORD NPV	49,496	51,797
Primary Health Property Ord ex Medix Fund Ltd	22,238	24,812
Prudential plc	21,198	32,583
Relx plc	88,823	96,679
Rio Tinto plc	59,694	63,396
Schroder BSC SOCIAL IMPACT TST plc ORD	39,756	47,657
Smith & Nephew plc	-	15,228
Unilever plc	60,970	68,144
	<u>1,041,671</u>	<u>1,187,512</u>
15 Overseas Equities Investments		
International Public Partnerships Ltd	49,928	59,274
Jlen Enviromental plc NPV	42,344	57,863
Vanguard Funds PLC FTSE Developed Asia Pacific	312,263	308,800
Vanguard Funds PLC FTSE Developed Eurp EX UK	326,396	291,634
Vanguard Funds PLC FTSE Emerging MKTS UCITIS GB	37,205	35,770
Vanguard Funds PLC FTSE Japan Equity UCITS GBP	184,480	136,432
Vanguard Funds PLC FTSE North America UCITS ETF DIS	1,902,723	1,550,400
	<u>2,855,339</u>	<u>2,440,173</u>
16 Unit Trusts Equities Investments		
Link Fund Solutions Gresham UK	37,950	36,134
Liontrust Fund PAR SPECIAL SITUATS INS INC	79,732	78,256
Premier Miton Investment Funds 3 UK MLTI CAP INC B INSTL	-	53,232
Schroder Unit Trust Global Cities Real Est L DIS	46,279	44,498
Trojan Investment Funds Trojan X DIS	118,875	117,362
	<u>282,836</u>	<u>329,482</u>
17 Property Income Distribution Investment		
Home REIT plc	17,667	17,667
	<u>17,667</u>	<u>17,667</u>

The Cole Charitable Trust
Notes to the Accounts
for the year ended 5 April 2024

Draft 4/10/24

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
18 <u>UK Gross Fixed Interest Investments</u>		
BUPA Finance 5% LT2 08/12/2026 GBP100000	98,782	98,268
Jupiter UT MNGRSSTRATEGIC BOND I INC	67,470	69,176
Legal & General GP 3.75% FRNLT2 26/11/49 GBP	90,198	86,330
Marston's Issuer 5.1576%-FRN 15/10/2027 GBP	50,487	62,066
UK (Govt of) 4.25% SNR BDS 07/06/2032	64,880	-
UK (Govt of) 4.5% Gilt BDS 07/09/2034	111,988	97,866
UK (Govt of) 5% SNR 07/03/2025	68,550	50,213
	<u>552,355</u>	<u>463,919</u>
19 <u>Unit Trust Fixed Interest Investments</u>		
CCLA Investment MA Fixed Interest Income	73,523	70,585
MI Select Managers Bond INSTL DIS	135,261	45,453
Pimco GBL Investors Sel UK INC BD INSTL INC NAV	-	36,341
	<u>208,784</u>	<u>152,379</u>
20 <u>Overseas Interest Investments</u>		
Institutional Cash Series Blackrock ICS STG LQDTY PREM GBP ACC	49,957	-
IShares II Plc USD TIPS UCITS ETF GBP DIS	75,538	78,840
JP Morgan Fund ICVC JPM GBL MACRO OPPS C NET DIS	77,602	82,901
Vanguard INV SER US GOVT BD IDX GBP HDG ACC	47,961	50,577
	<u>251,058</u>	<u>212,318</u>
21 <u>Capital Fund</u>		
Balance brought forward	<u>1,450,666</u>	<u>1,450,666</u>
Balance carried forward	<u>1,450,666</u>	<u>1,450,666</u>
22 <u>Revaluation Reserve</u>		
Balance brought forward	1,214,872	1,682,532
Transfers to Realisations	(38,415)	(158,496)
Increase/(Decrease) in Market Value of the Investments since the beginning of the year or from the date of Acquisition during the year	352,445	(309,164)
Balance carried forward	<u>1,528,902</u>	<u>1,214,872</u>
23 <u>Income Account</u>		
Balance brought forward	2,344,320	2,287,685
Surplus on Sales of Investments	43,631	124,780
Excess (Expenditure) for Year	(108,846)	(68,145)
Balance carried forward	<u>2,279,105</u>	<u>2,344,320</u>

<u>Holding</u>	<u>Cost</u> <u>b.f.</u>	<u>Valuation</u> <u>b.f.</u>	<u>Disposals</u> <u>at cost</u>	<u>Disposals</u> <u>at Valuation</u>	<u>Additions</u>	<u>Valuation</u> <u>Adjustment</u>	<u>Valuation</u> <u>c.f.</u>	<u>Disposal</u> <u>Proceeds</u>	<u>Profit /</u> <u>Loss</u>	<u>Adjust</u> <u>Reserve</u>
UK Investments										
Aberdeen Standard European Logistics Income	34,942	24,459	-	-	-	(3,773)	20,686	-	-	-
Admiral Group plc	1,859	39,634	-	-	-	9,815	49,449	-	-	-
Ashtead Group plc	1,493	66,707	-	-	-	18,424	85,131	-	-	-
AstraZeneca plc	632	73,274	-	-	-	(6,156)	67,118	-	-	-
Compass Group plc	2,936	59,454	-	-	-	5,755	65,209	-	-	-
-do-	678	13,730	10,129	13,730	-	-	-	14,998	4,869	3,601
Croda International plc	836	40,775	-	-	-	(15,115)	38,021	-	-	-
Diageo plc	1,920	41,421	-	-	-	(15,735)	54,710	-	-	-
Finsbury Growth & Income Trust	8,500	20,377	-	-	-	(5,525)	70,720	-	-	-
Greencoat UK Wind plc	43,384	49,999	-	-	-	(9,631)	59,653	-	-	-
Haleon plc	16,150	51,140	-	-	-	(2,382)	52,633	-	-	-
HICL Infrastructure plc	29,667	38,567	-	-	-	(9,078)	37,084	-	-	-
Howden Joinery Group plc	5,748	27,693	27,693	38,201	-	-	-	39,636	12,143	10,508
Legal & General plc	14,381	34,995	-	-	-	2,344	36,111	-	-	-
M&G plc	2,954	4,180	-	-	-	548	6,156	-	-	-
National Grid plc	5,500	44,837	-	-	-	(5,280)	56,815	-	-	-
Octopus Renewables INFRA TR plc ORD NPV	52,800	53,682	-	-	-	(14,256)	37,541	-	-	-
-do-	16,814	-	-	-	16,999	(5,044)	11,955	-	-	-
Primary Health Property Ord ex Medix Fund Ltd	24,640	24,812	-	-	-	(2,574)	22,238	-	-	-
Prudential plc	2,954	32,583	-	-	-	(11,385)	21,198	-	-	-
Reix plc	2,677	45,417	-	-	-	18,552	88,823	-	-	-
-do-	1,006	17,067	17,067	26,408	-	-	-	24,985	7,918	9,341
Rio Tinto plc	1,200	34,404	-	-	-	(3,702)	59,694	-	-	-
Schroder BSC SOCIAL IMPACT TST plc ORD	49,386	52,000	-	-	-	(7,901)	39,756	-	-	-
Smith & Nephew plc	1,350	21,086	21,086	15,228	-	-	-	14,980	(6,106)	(5,858)
Unilever plc	1,589	47,882	-	-	-	(7,174)	60,970	-	-	-
	848,570	1,187,512	75,975	93,567	16,999	(69,273)	1,041,671	94,799	18,824	17,592

THE COLE CHARITABLE TRUST

England & Wales - Charity number 264033

Accounts

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2023

Registered Charity
Number 264033

The Cole Charitable Trust
Reference and Administration Information

Registered Charity Number

264033

Administrative Address

35 Badcock Road
Haslingfield
Cambridge
CB23 1LF

Trustees

Prof T J Cole MA PhD ScD. Hon FRCPCH FMedSci

J J Cole BSc (Hons) MBA.

G N Cole MA.

T E C Cole MA.

Dr K Cole MBChB MFPH.

Dr J N Cole MBChB BMedSc.

A M C Cole.

J Francis.

R Sondhi CBE BSc (Hons).

Honorary DUniv (Birmingham University), Honorary DUniv (BCU),
Honorary DLitt (University of Wolverhampton).

Accountants

G. C. Cooper Accountancy Ltd
5 Church Mews
Barlby
Selby
North Yorkshire
YO8 5LL

Bankers

Co-operative Bank plc
P.O. Box 101
Manchester
M60 4EP

Investment Managers

RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited)
12 Smithfield Street
London
EC1A 9BD

Solicitors

Gullands
16 Mill Street Maidstone
Kent
ME15 6XT

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2023

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2023.

Establishment:-

The Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole and is constituted as an unincorporated association.

Objects of the Trust:-

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

Structure, Governance and Management:-

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them, those statements comply with the requirements of the applicable sections of the Charities Act 2011.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

Powers of Investment:-

The Trustees have full and unrestricted powers of investment. The portfolio is managed by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited) who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

The Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All the quoted investments are listed on the Stock Exchange and details of the market values have been provided by the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2023

Risk Management:-

The Trustees place a high priority on the risk management of the Trust. The Trust has assessed the Major Risks to which it is exposed, especially those related to the investment portfolio and finances. It is policy to review these on an ongoing basis, to ensure all risks are documented and that steps to mitigate such risks are established and executed.

The Trustees are therefore satisfied that systems are in place to mitigate its exposure to these risks.

Achievement and Performance:-

The results for the year are set out in the Statement of Financial Activities on page 7.

During the year the Trust awarded grants totaling £179,211. Summarised below and detailed in full on pages 12-14, in line with their stated objectives.

	<u>2023</u>
Trustee Requests/Special Interest	£62,061
Arts and Culture	£13,700
Children and Youth	£27,400
Care and Social Welfare	£51,250
Disability	£10,700
Education and Training	£1,500
Personal and Community Empowerment	<u>£12,600</u>
	£172,360

Financial Review:-

The Investments are managed on a discretionary basis by the Investment Managers in accordance with a policy set and periodically reviewed by the Trustees. The Trust's portfolio value has seen a decrease during the year of £444,759. The portfolio is continually monitored and adjusted where required on the advice of the Trust's Investment Managers.

During the year the Trusts Investment income decreased by 4.3% to £143,574.

Total funds carried forward at the end of the year decreased by £411,025 to £5,009,858.

Market Values of Quoted Investments:-

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original</u> <u>Cost</u>	<u>Market</u> <u>Value</u>
UK Equities	848,570	1,187,512
Overseas Equities.	1,492,433	2,440,173
Unit Trusts Equities	305,667	329,482
Property Income Distribution Investment	51,999	17,667
UK Gross Fixed Interest	503,454	463,919
Unit Trust Fixed Interest	174,492	152,379
Overseas Interest	<u>211,962</u>	<u>212,318</u>
	<u><u>3,588,577</u></u>	<u><u>4,803,450</u></u>

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2023

Reserves Policy:-

It is the desired policy of the Trustees that unrestricted reserves should be maintained at a level equivalent to six months expenditure. This will provide adequate funds to meet with the current and future objectives and the anticipated expenditure of the Trust. This policy will enable the Trust to have financial flexibility in the event of any temporary fall in funding income.

Public Benefit:-

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objective and in planning its activities. In particular, the Trustees consider how any activities will contribute to the aims and objectives of the Charity and satisfy the public benefit requirement.

Plans for the Future:-

The Trustees recognise the increasing level of applications to the Trust and will endeavour to maintain their Grant distribution in line with the Investment income for the next year, while maintaining tight control upon expenditure. The Trustees may on occasions take capital profit to provide sufficient funds for grants.

The Trust notes changes in charity legislation and seeks guidance from the Charity Commission to ensure that the Charity complies with requirements that affect its work and status.

Powers of Appointment:-

The Trust Deed provides that where there are fewer than six Trustees, the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor thereof.

Nominee Appointment:-

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by RBC Brewin Dolphin (Trading name of Brewin Dolphin Limited).

Going Concern:-

The Charity's investments have dropped significantly in the year as a result of world events and the current economic climate. The markets remain challenging, However, after reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2023

Current Operations and Policies:-

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have been no changes to postal or administrative addresses since the last report.

Employees:-

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

Approved and signed on behalf of the Trustees
T.J.Cole

Trustee and Authorised Signatory
24 November 2023

**Accountants Report on the unaudited accounts
to the Trustees of The Cole Charitable Trust
for the year ended 5 April 2023**

We have examined the accounts of the Trust, for the year ended 5th April 2023, set out on pages 8 to 12.

Respective responsibilities of the Trustees and the Accountant

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act): and
- To state whether particular matters have come to our attention.

Basis of the Accountants Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Accountants Statement

In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met or

(2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. C. Cooper Accountancy Ltd
Accountants

5 Church Mews,
Barlby,
Selby,
North Yorks. YO8 5LL.

26 November 2023

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2023

		<u>2023</u>	<u>2022</u>
		£	£
<u>Unrestricted Funds</u>	<u>Notes</u>		
<u>Income:-</u>			
Investment Income	2	143,574	150,044
Total income		<u>143,574</u>	<u>150,044</u>
<u>Expenditure:-</u>			
Trust Expenditure:-			
Administration Costs	3	32,508	32,772
Charitable Expenditure:-			
Grants and Donations	6	179,211	171,360
Total Expended		<u>211,719</u>	<u>204,132</u>
Net Income before Valuations etc.		<u>(68,145)</u>	<u>(54,088)</u>
Net Gains/(Losses) on Investments:-			
Realised		124,780	98,311
Unrealised		(467,660)	278,599
		<u>(342,880)</u>	<u>376,910</u>
Net Movement in Funds		<u>(411,025)</u>	<u>322,822</u>
Total Funds brought forward		5,420,883	5,098,061
Total Funds carried forward		<u>5,009,858</u>	<u>5,420,883</u>

The notes on pages 8 to 12 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All income and expenditure derive from continuing activities.

The Cole Charitable Trust
Balance Sheet
as at 5 April 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
<u>Investments:-</u>			
UK Equities	14	1,187,512	1,300,182
Overseas Equities	15	2,440,173	2,870,799
Unit Trust Equities	16	329,482	349,481
Property Income Distribution	17	17,667	-
Interest from:-			
UK Gross Fixed Interest Holdings	18	463,919	375,377
Unit Trust Fixed Interest Holdings	19	152,379	164,747
Overseas Interest Holdings	20	212,318	187,623
Stockbrokers Deposit Account		152,191	96,119
		<u>4,955,641</u>	<u>5,344,328</u>
<u>Current Assets:-</u>			
Debtors		128	565
Cash at Bank		57,597	84,545
		<u>57,725</u>	<u>85,110</u>
<u>Current Liabilities</u>			
Trade Creditors		<u>3,508</u>	<u>8,555</u>
Net Current Assets		<u>54,217</u>	<u>76,555</u>
Net Assets		<u><u>5,009,858</u></u>	<u><u>5,420,883</u></u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Settlement Fund	21	1,450,666	1,450,666
Revaluation Reserve	22	1,214,872	1,682,532
Trust Account	23	2,344,320	2,287,685
Total Unrestricted Funds		<u><u>5,009,858</u></u>	<u><u>5,420,883</u></u>

The notes on pages 9 to 14 form part of these Financial Statements.

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole

G. N. Cole

Trustees

24 November 2023

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

1 Accounting Policies

i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and

ii) Preparation of Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

iii) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

iv) Resources Expended

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

v) Fixed Asset Investments

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

vi) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Capital Fund

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investments income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

Income Fund

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

vii) Trustees' Remuneration and Related Party Transactions

The Trustees neither received nor were entitled to receive any emoluments in the year (2022: £nil). However, administration costs shown in note 3 include £283 for reimbursement of travelling, subsistence and related expenses to Trustees (2022: £Nil).

General Information

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

Declarations

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
(2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
(3) The Charity has no designated Funds.
(4) The Charity has no subsidiary companies.
(5) No Funds are in deficit at the balance sheet date.
(6) The Charity has no assets classed as inalienable or historic at the date hereof.
(7) The Charity has no fixed assets which have not been capitalised.
(8) The Charity has no intangible assets.

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
2 <u>Investment Income</u>		
UK Dividends	45,100	50,237
Overseas Dividends	60,807	66,626
Unit Trust Dividends	5,758	3,991
Property Income Distribution	1,365	-
Interest from:-		
UK Gross Fixed Interest	19,348	12,506
Unit Trust Fixed Interest	3,072	2,656
Overseas Interest	7,592	-
Deposit Accounts	531	14,028
	<u>143,573</u>	<u>150,044</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	18,604	19,995
Secretarial and Administrator's Fees	8,130	7,745
Independent Examiners' Fees	3,485	3,485
Stationery	-	160
Postage and P.O. Box Charges	302	329
Subscriptions	373	356
Legal and Professional Charges	-	300
Web Management and Internet Services	299	275
Meeting Expenses	-	29
Travel Expenses	147	8
Training Courses	795	-
Annual Software Licences	80	80
Telephone	10	10
Trustees' Expenses	283	-
	<u>32,508</u>	<u>32,772</u>
4 <u>Investments</u>		
UK Equities	1,187,512	1,300,182
Overseas Equities.	2,440,173	2,870,799
Unit Trusts Equities	329,482	349,481
Property Income Distribution Investment	17,667	-
UK Gross Fixed Interest	463,919	375,377
Unit Trust Fixed Interest	152,379	164,747
Overseas Interest	212,318	187,623
	<u>4,803,450</u>	<u>5,248,209</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	5,248,209	4,962,972
Acquisitions at cost during the year	<u>693,896</u>	<u>262,229</u>
	5,942,105	5,225,201
Disposals at Carrying Value	<u>829,491</u>	<u>313,728</u>
	5,112,614	4,911,473
Net decrease on Revaluation	<u>(309,164)</u>	<u>336,736</u>
Market value at end of year	<u><u>4,803,450</u></u>	<u><u>5,248,209</u></u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

6 Grants and Donations

	<u>2023</u>	<u>2023</u>
	£	£
<u>Trustee Request/Special Interest</u>		
B:Music Ltd	2,000	
Cambridge Cycling Campaign	3,000	
Hope Projects (West Midlands) Ltd	57,061	<u>62,061</u>
<u>Arts and Culture</u>		
Big Brum Theatre in Education	2,000	
Birmingham Centre for Arts Therapies	1,000	
Birmingham Opera Company	1,000	
Cambridgeshire & Peterborough Foundation	1,000	
Icon Theatre	1,500	
New International Encounter	1,000	
Rage Arts	1,000	
Rowan Humberstone Ltd	2,000	
Sudden Productions	1,200	
The Choir with No Name	1,000	
Underground Lights Community Theatre	1,000	<u>13,700</u>
<u>Children and Youth</u>		
Beyond The Horizon	1,000	
Blue Smile	1,000	
Cambridge Rare Disease Network	1,000	
Centre33	1,200	
Dandelion Time	1,300	
Dream Makers	1,000	
Girlguiding 72nd Birmingham Brownie and Guide Unit	400	
Inspire Schools Educational Foundation	1,200	
Kingstanding Regeneration Trust	1,100	
Medway Watersports Trust Ltd	1,000	
Our Community Foundation	1,000	
Rising Stars Young Peoples Services	1,000	
Sandwell Asian Development Association	1,100	
Scout Group, 1st St Peter in Thanet Sea Scouts	900	
Shine a Light	1,200	
Sport 4 Life UK	1,200	
Street Teams	1,000	
The Birmingham Boys' & Girls' Union	1,200	
The Connections Bus Project	1,200	
The Nene Valley Care Trust	1,000	
The Way Wolverhampton Youth Zone	1,100	
Tiny Tim's Children's Centre	1,000	
West Midlands Quaker Peace Education Project	1,200	
Wildlife Trust for Birmingham & the Black Country	2,000	
Worth Unlimited	1,100	<u>27,400</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

6 Grants and Donations

	<u>2023</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Care and Social Welfare</u>		
Acacia Family Support	1,000	
Baby Umbrella	1,200	
BIRCH	1,000	
Birmingham Churches Together - Restore	2,200	
BUDS	2,500	
Cambridge Cancer Help Centre	1,000	
Cambridge Cyrenians	1,000	
Cogwheel Counselling	1,700	
Coventry Migrants Women's Houses	1,000	
Cruse Bereavement Care - Sandwell&Walsall	1,000	
Domestic Abuse Volunteer Support Services (DAVSS)	1,100	
Emmaus (Dover)	1,000	
Home-Start - Birmingham South	2,000	
Home-Start - Royston & South Cambridgeshire	1,500	
Home-Start - Sittingbourne & Sheppey	1,000	
Home-Start - Walsall	1,000	
House of Mercy	1,000	
Ickleton Relief in Need Charities	1,000	
Illuminate Charity	1,500	
Kairos WWT	1,500	
Kent Coast Volunteering	1,000	
MHA Communities South&West Birmingham	1,000	
New Heights	1,000	
New Leaf Support	1,500	
Newbiggin Community Trust	1,200	
Ryders Green Methodist Day Centre	1,200	
Saint Mark's Community Hub	1,200	
Samaritans Birmingham	1,100	
Samaritans Brierly Hill	500	
Sandwell Homeless and Resettlement Project	1,500	
Sevenoaks Larder	1,200	
Spitfire Advice and Support Services	2,500	
St Anne's Hostel	850	
St Germain's PCC	1,500	
The Counselling Centre	1,000	
The County Bridge Community Association	1,000	
The Light House	1,300	
The Lily Mae Foundation	1,000	
The Recovery Foundation	1,000	
WeLoveCarers	1,000	
Wintercomfort for the Homeless	1,500	<u><u>51,250</u></u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2023

6 Grants and Donations

	<u>2023</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Disability</u>		
21together	1,300	
Alkham Valley Community Project	1,000	
Birmingham Disability Resource Centre	1,200	
Coventry Resource Centre for the Blind	1,000	
Foundation for Conductive Education	1,000	
Red2Green	1,500	
Sensory People	1,000	
Solihull Action through Advocacy	1,200	
Walsall Society for the Blind	1,500	
	<u>1,500</u>	<u>10,700</u>
<u>Education and Training</u>		
Communigrow	1,500	
	<u>1,500</u>	<u>1,500</u>
<u>Personal and Community Empowerment</u>		
Abbey Physic Community Garden	1,000	
Birmingham Settlement	2,000	
Broadstairs Town Team	1,000	
Family Voice Peterborough	1,200	
Fruit & Nut Village	1,300	
Hall Green United Community Church	500	
Hand of Hope	1,000	
Open Door Community Foundation	1,000	
Read Easy	1,200	
Sew Positive	1,200	
The Women & Families Resource Centre	1,200	
	<u>1,200</u>	<u>12,600</u>
Total Donations		<u>179,211</u>

THE COLE CHARITABLE TRUST

England & Wales - Charity number 264033

Accounts

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2022

Registered Charity
Number 264033

The Cole Charitable Trust
Reference and Administration Information

Registered Charity Number

264033

Administrative Address

35 Badcock Road
Haslingfield
Cambridge
CB23 1LF

Trustees

Prof T J Cole MA PhD ScD.

J J Cole BSc (Hons) MBA.

G N Cole MA.

T E C Cole MA.

Dr K Cole MBChB MFPH.

Dr J N Cole MBChB BMedSc.

A M C Cole.

J Francis.

R Sondhi CBE BSc (Hons).

Honorary DUniv (Birmingham University), Honorary DUniv (BCU),
Honorary DLitt (University of Wolverhampton).

Independent Examiners

G. C. Cooper Accountancy Ltd
5 Church Mews
Barlby
Selby
North Yorkshire
YO8 5LL

Bankers

Co-operative Bank plc
P.O. Box 101
Manchester
M60 4EP

Investment Managers

Brewin Dolphin Limited
12 Smithfield Street
London
EC1A 9BD

Solicitors

Gullands
16 Mill Street Maidstone
Kent
ME15 6XT

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2022

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2022.

Establishment:-

The -Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole and is constituted as an unincorporated association.

Objects of the Trust:-

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

Structure, Governance and Management:-

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them, those statements comply with the requirements of the applicable sections of the Charities Act 2011.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

Powers of Investment:-

The Trustees have full and unrestricted powers of investment. The portfolio is managed by Brewin Dolphin Ltd who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

The Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All the quoted investments are listed on the Stock Exchange and details of the market values have been provided by the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2022

Risk Management:-

The Trustees place a high priority on the risk management of the Trust. The Trust has assessed the Major Risks to which it is exposed, especially those related to the investment portfolio and finances. It is policy to review these on an ongoing basis, to ensure all risks are documented and that steps to mitigate such risks are established and executed.

The Trustees are therefore satisfied that systems are in place to mitigate its exposure to these risks.

Achievement and Performance:-

The results for the year are set out in the Statement of Financial Activities on page 6.

During the year the Trust awarded grants totalling £172,360. Summarised below and detailed in full on pages 13-14, in line with their stated objectives.

	<u>2022</u>
Trustee Requests/Special Interest	£62,160
Arts and Culture	£13,000
Children and Youth	£21,850
Care and Social Welfare	£55,750
Disability	£5,600
Education and Training	£3,500
Personal and Community Empowerment	<u>£10,500</u>

Financial Review:-

The Investments are managed on a discretionary basis by the Investment Managers in accordance with a policy set and periodically reviewed by the Trustees. The Trust's portfolio value has seen a increase during the year of £285,237. The portfolio is continually monitored and adjusted where required on the advice of the Trust's Investment Managers.

During the year the Trusts Investment income increased by 26% to £150,044 as a result of a global recovery following the uncertainty of the markets due to the adverse effects of COVID-19 pandemic.

Total funds carried forward at the end of the year increased by £322,822 to £5,420,883.

Market Values of Quoted Investments:-

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original</u>	<u>Market</u>
	<u>Cost</u>	<u>Value</u>
Equities	1,021,110	1,451,520
Bonds and Fixed Interest Investments	733,139	727,747
Unit Trust	1,811,427	3,068,942
	<u>3,565,676</u>	<u>5,248,209</u>

Reserve Policy:-

It is the desired policy of the Trustees that unrestricted reserves should be maintained at a level equivalent to six months expenditure. This will provide adequate funds to meet with the current and future objectives and the anticipated expenditure of the Trust. This policy will enable the Trust to have financial flexibility in the event of any temporary fall in funding income.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2022

Public Benefit:-

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objective and in planning its activities. In particular, the Trustees consider how any activities will contribute to the aims and objectives of the Charity and satisfy the public benefit requirement.

Plans for the Future:-

The Trustees recognise the increasing level of applications to the Trust and will endeavour to maintain their Grant distribution in line with the Investment income for the next year, while maintaining tight control upon expenditure. The Trustees may on occasions take capital profit to provide sufficient funds for grants.

The Trust notes changes in charity legislation and seeks guidance from the Charity Commission to ensure that the Charity complies with requirements that affect its work and status.

Powers of Appointment:-

The Trust Deed provides that where there are fewer than six Trustees, the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor thereof.

Nominee Appointment:-

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by Brewin Dolphin Limited being a subsidiary company of the Brokers.

Current Operations and Policies:-

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have been no changes to postal or administrative addresses since the last report.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2022

Going Concern:-

The Charity's investment had dropped significantly as a result of the impact of the Covid-19 pandemic. This has since recovered slightly in the current financial year, but still remains below pre-pandemic levels. The markets remain challenging as a result of world events. However, after reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its Financial Statements.

Employees:-

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

Approved and signed on behalf of the Trustees
T.J.Cole

Trustee and Authorised Signatory
10 October 2022

**Independent Examiners' Report on the unaudited accounts
to the Trustees of The Cole Charitable Trust
for the year ended 5 April 2022**

We have examined the accounts of the Trust, for the year ended 5th April 2022, set out on pages 8 to 12.

Respective responsibilities of the Trustees and the Independent Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act); and
- To state whether particular matters have come to our attention.

Basis of the Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent Examiners' Statement

In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. C. Cooper Accountancy Ltd
Accountants

5 Church Mews,
Barlby,
Selby,
North Yorks. YO8 5LL.

12 October 2022

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2022

		<u>2022</u>	<u>2021</u>
		£	£
<u>Unrestricted Funds</u>	<u>Notes</u>		
<u>Income:-</u>			
Investment Income	2	150,044	119,084
Total income		<u>150,044</u>	<u>119,084</u>
<u>Expenditure:-</u>			
Trust Expenditure:-			
Administration Costs	3	32,772	30,438
Charitable Expenditure:-			
Grants and Donations	6	171,360	170,266
Total Expended		<u>204,132</u>	<u>200,704</u>
Net Income before Valuations etc.		<u>(54,088)</u>	<u>(81,620)</u>
Net Gains/(Losses) on Investments:-			
Realised		98,311	(33,168)
Unrealised		278,599	1,160,982
		<u>376,910</u>	<u>1,127,814</u>
Net Movement in Funds		<u>322,822</u>	<u>1,046,194</u>
Total Funds brought forward		5,098,061	4,051,867
Total Funds carried forward		<u>5,420,883</u>	<u>5,098,061</u>

The notes on pages 8 to 12 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All income and expenditure derive from continuing activities.

The Cole Charitable Trust
Balance Sheet
as at 5 April 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
<u>Investments:-</u>			
Equities	10	1,451,520	1,480,747
Bonds and Fixed Interest Investments	11	727,747	678,733
Unit Trusts	12	3,068,942	2,803,492
Stockbrokers Deposit Account		96,119	29,355
		<u>5,344,328</u>	<u>4,992,327</u>
<u>Current Assets:-</u>			
Debtors		565	565
Cash at Bank		84,545	113,396
		<u>85,110</u>	<u>113,961</u>
<u>Current Liabilities</u>			
Trade Creditors		<u>8,555</u>	<u>8,227</u>
Net Current Assets		<u>76,555</u>	<u>105,734</u>
Net Assets		<u><u>5,420,883</u></u>	<u><u>5,098,061</u></u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Settlement Fund	13	1,450,666	1,450,666
Revaluation Reserve	14	1,682,532	1,403,933
Trust Account	15	2,287,685	2,243,462
Total Unrestricted Funds		<u><u>5,420,883</u></u>	<u><u>5,098,061</u></u>

The notes on pages 8 to 12 form part of these Financial Statements.

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole

G. N. Cole

Trustees

10 October 2022

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2022

1 Accounting Policies

i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and

ii) Preparation of Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

iii) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

iv) Resources Expended

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

v) Fixed Asset Investments

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

vi) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Capital Fund

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investments income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

Income Fund

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

vii) Trustees' Remuneration and Related Party Transactions

The Trustees neither received nor were entitled to receive any emoluments in the year (2021: £nil). However, administration costs shown in note 3 include £Nil for reimbursement of travelling, subsistence and related expenses to Trustees (2022: £Nil).

General Information

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2022

Declarations

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
- (2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
- (3) The Charity has no designated Funds.
- (4) The Charity has no subsidiary companies.
- (5) No Funds are in deficit at the balance sheet date.
- (6) The Charity has no assets classed as inalienable or historic at the date hereof.
- (7) The Charity has no fixed assets which have not been capitalised.
- (8) The Charity has no intangible assets.

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
2 <u>Investment Income</u>		
Equities	56,628	52,767
Interest from:-		
Bonds and Fixed Interest Investments	28,686	16,761
Deposit Accounts	-	19
Unit Trusts	64,730	49,537
	<u>150,044</u>	<u>119,084</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	19,995	18,146
Secretarial and Administrator's Fees	7,745	7,555
Independent Examiners' Fees	3,485	3,365
Bank Charges	-	11
Stationery	160	188
Repairs	-	308
Postage and P.O. Box Charges	329	39
Subscriptions	356	250
Legal and Professional Charges	300	-
Web Management and Internet Services	275	399
Meeting Expenses	29	43
Travel Expenses	8	14
Training Courses	-	40
Annual Software Licences	80	80
Telephone	10	-
	<u>32,772</u>	<u>30,438</u>
4 <u>Investments</u>		
Equities	1,451,520	1,480,747
Bonds and Fixed Interest Investments	727,747	678,733
Unit Trusts	3,068,942	2,803,492
	<u>5,248,209</u>	<u>4,962,972</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	4,962,972	3,916,481
Acquisitions at cost during the year	262,229	565,883
	<u>5,225,201</u>	<u>4,482,364</u>
Disposals at Carrying Value	313,728	589,467
	<u>4,911,473</u>	<u>3,892,897</u>
Net Increase on Revaluation	336,736	1,070,075
Market value at end of year	<u>5,248,209</u>	<u>4,962,972</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2022

6 Grants and Donations

	<u>2022</u>	<u>2022</u>
	£	£
<u>Trustee Request/Special Interest</u>		
Afghanistan and Central Asian Association	1,500	
B:Music Ltd	3,600	
Faversham Refugee Sponsorship	2,000	
Hope Projects (West Midlands) Ltd	53,060	
Sampad South Asian Arts & Heritage	2,000	
	<u>2,000</u>	<u>62,160</u>
<u>Arts and Culture</u>		
Birmingham Centre for Arts Therapies	2,000	
Birmingham Opera Company	1,000	
Churches Together in Earlsdon and Chapelfields	500	
City of Birmingham Symphony Orchestra	1,200	
Curwen Print Study Centre	1,200	
Rage Arts	850	
Romney Resource 2000	1,000	
Side by Side Theatre Company	1,000	
Stage 2 Youth Theatre Company	750	
Sudden Productions	1,000	
The OHMI Trust	1,500	
women & theatre	1,000	
		<u>13,000</u>
<u>Children and Youth</u>		
All Saints Youth Project	1,100	
Bentley Beginnings	600	
Dandelion Time	1,200	
Dodford Children's Farm	1,000	
El-Bethel Mission	500	
Friday People	700	
Friends of Spencer Park	1,500	
Happy Days Family Group	1,000	
Kingstanding Regeneration Trust	1,000	
Kingswood Trust	1,200	
Life and Soul Youth Work	750	
Meriden Adventure Playground Association	1,200	
Rising Stars Young People's Services	1,000	
Sandwell Asian Development Association	1,000	
Sensory People	1,000	
Street Teams	1,000	
The Birmingham Boys' & Girls' Union	1,200	
The Connections Bus Project	1,200	
The Family Trust	1,200	
The Ladywood Interfaith Education Project	1,500	
Welcome	1,000	
		<u>21,850</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2022

6 Grants and Donations

	<u>2022</u>	<u>2022</u>
	£	£
<u>Care and Social Welfare</u>		
Acacia Family Support	1,200	
Ashford and Tenterden Umbrella	1,000	
Baby Umbrella	500	
Bethel Baptist Church	1,000	
Bethel Heath & Healing Network	1,000	
BIRCH	1,000	
Birmingham Churches Together - Restore	2,000	
BUDS	2,000	
Carrs Lane Counselling Centre Ltd	1,500	
Citizen's Advice Bureau, Tunbridge Wells & District	1,200	
Cogwheel Counselling	1,500	
Entraide (Mutual Aid)	3,000	
Evolve Counselling	1,500	
Gillingham Street Angles	1,000	
Home-Start - Birmingham South	1,500	
Home-Start - Cambridgeshire	1,200	
Making a Difference to Maidstone (MADM)	1,000	
Manningford Hall Community Association	1,200	
Oasis Domestic Abuse Service	1,600	
Restore Counselling, Training & Related Services	1,000	
Romney Marsh Community Hub	1,500	
Rubicon Cares	1,000	
Ryders Green Methodist Day Centre	1,200	
Saint Mark's Community Hub	1,100	
Sandwell Homeless and Resettlement Project	1,000	
Sevenoaks Larder	1,000	
Solihull Christian Fellowship	1,000	
Spitfire Advice and Support Services	2,000	
St Anne's Hostel	2,000	
St Bartholomew's Church	600	
St Chad's Sanctuary	2,000	
Thanet Community Development Trust	2,000	
The C3 Church	1,250	
The Counselling Centre	1,000	
The Light House	1,200	
The Lily Mae Foundation	1,000	
The Women & Families Resource Centre	1,500	
Village of Forgiveness	1,000	
Volunteer Centre - Canterbury & Herne Bay	1,000	
Walsall Bereavement Support Service	1,000	
WE:ARE	2,000	
Wintercomfort for the Homeless	1,500	<u>55,750</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2022

6 Grants and Donations

	<u>2022</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>Disability</u>		
Birmingham Disability Resource Centre	1,000	
CASBA	600	
Chris Westwood Charity	1,000	
Foundation for Conductive Education	1,000	
Headway Cambridgeshire	1,000	
Spadework	1,000	<u>5,600</u>
<u>Education and Training</u>		
Cycle-R	1,500	
Kent Enterprise Trust	1,000	
ReCom	1,000	<u>3,500</u>
<u>Personal and Community Empowerment</u>		
Birmingham Settlement	2,000	
Dads Lane Community Association	1,200	
ecobirmingham	2,000	
Hands of Hope	1,000	
The County Bridge Community Association	500	
The Dorothy Parkes Centre	1,500	
Unlock	1,200	
Westraven Community Cafe & Garden CIO	1,100	<u>10,500</u>
Total Donations		<u>172,360</u>

THE COLE CHARITABLE TRUST

England & Wales - Charity number 264033

Accounts

The Cole Charitable Trust
Trustees' Report and Accounts

for the year ended 5 April 2021

Registered Charity
Number 264033

The Cole Charitable Trust
Reference and Administration Information

Registered Charity Number

264033

Administrative Address

35 Badcock Road
Haslingfield
Cambridge
CB23 1LF

Trustees

Prof T J Cole MA PhD ScD.

J J Cole BSc (Hons) MBA.

G N Cole MA.

T E C Cole MA.

Dr K Cole MBChB MFPH

Dr J N Cole MBChB BMedSc.

R Sondhi CBE BSc (Hons).

Honorary DUniv (Birmingham University), Honorary DUniv (BCU),
Honorary DLitt (University of Wolverhampton).

Independent Examiners

G. C. Cooper Accountancy Ltd
5 Church Mews
Barlby
Selby
North Yorkshire
YO8 5LL

Bankers

Co-operative Bank plc
P.O. Box 101
Manchester
M60 4EP

Investment Managers

Brewin Dolphin Limited
12 Smithfield Street
London
EC1A 9BD

Solicitors

Gullands
16 Mill Street Maidstone
Kent
ME15 6XT

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2021

The Trustees present their annual report together with the accounts of the Trust for the year ended the 5th April 2021.

Establishment:-

The Trust is a registered Charity No. 264033 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs P C Cole.

Objects of the Trust

The Trust Deed establishes that the Trust Funds and the Income therefrom shall be held for such legally charitable objects or object, or for such legally charitable purposes, or purpose, in such amounts, proportions and manner and at such times as the Trustees shall from time to time think fit.

Structure, Governance and Management

The Trustees acknowledge that they have legal responsibilities to ensure that:-

They safeguard the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Accounting records are kept in respect of the Charity which are sufficient to show and explain all the financial transactions and which are such as to:-

Disclose at any time, with reasonable accuracy, the financial position of the Charity at that time.

Enable the Trustees to ensure that, where any statements of accounts are prepared by them, those statements comply with the requirements of the applicable sections of the Charities Act 2011.

The accounting records as such shall in particular contain:-

Entries showing from day to day all sums of monies received and expended by the Charity and the matters in respect of which these take place.

A record of the assets and liabilities of the Charity.

The Trustees will, in respect of each financial year, prepare a statement of accounts which comply with such regulations and in such form as may from time to time be determined.

Risk Management:-

The Trustees place a high priority on the risk management of the Trust. The Trust has assessed the Major Risks to which it is exposed, especially those related to the investment portfolio and finances. It is policy to review these on an ongoing basis, to ensure all risks are documented and that steps to mitigate such risks are established and executed. The Trustees are therefore satisfied that systems are in place to mitigate its exposure to these risks.

Powers of Investment:-

The Trustees have full and unrestricted powers of investment. The portfolio is managed by Brewin Dolphin Ltd who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

The Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All the quoted investments are listed on the Stock Exchange and details of the market values have been provided by the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2021

Achievement and Performance:-

The results for the year are set out in the Statement of Financial Activities on page 6.

The Investments are managed on a discretionary basis by the Investment Managers in accordance with a policy set and periodically reviewed by the Trustees. The Trust's portfolio value has seen a increase during the year of £1,070,075. The Portfolio is continually monitored and adjusted where required on the advice of the Trust's Investment Managers.

During the year the Trusts Investment income decreased by 18.81% to £119,084 as a result of reduced level of dividends due to the uncertainty of the markets as a result of the adverse effects of COVID-19 Pandemic. Grants Awarded, which are detailed in Note 8 to the Financial Statements, increased by 9.40% to £170,266. Total Funds carried forward at the end of the year increased by £1,046,194 to £5,098,061.

Market Values of Quoted Investments:-

At the date of these accounts the relevant cost and market values of the quoted securities held on behalf of the Trust are:-

	<u>Original Cost</u>	<u>Market Value</u>
Equities	1,140,229	1,480,747
Bonds and Fixed Interest Investments	571,014	595,257
Unit Trust	1,847,795	2,886,968
	<u>3,559,038</u>	<u>4,962,972</u>

Reserve Policy:-

It is the desired policy of the Trustees that unrestricted reserves should be maintained at a level equivalent to six months. This will provide adequate funds to meet with the current and future objectives and the anticipated expenditure of the Trust. This policy will enable the Trust to have financial flexibility in the event of any temporary fall in funding income.

Plans for the Future:-

The Trustees recognise the increasing level of applications to the Trust and will endeavour to maintain their Grant distribution in line with the Investment income for the next year, while maintaining tight control upon expenditure. The Trustees may on occasions take capital profit to provide sufficient funds for grants.

Powers of Appointment:-

The Trust Deed provides that where there are fewer than six Trustees, the statutory power of appointment of new Trustees applies to the Trust Deed and is exercisable by the continuing Trustees under the terms of the said Deed.

It further provides that, as far as is practicable, preference shall be given to the appointment of a lineal descendant of the Settlor thereof.

Nominee Appointment:-

Primarily to enable the Trust to meet the settlement requirements of the Stock Exchange, with one exception, all of the Investments of the Trust are held in the name of nominees. During the year this service was carried out by Brewin Dolphin Limited being a subsidiary company of the Brokers.

The Cole Charitable Trust
Trustees' Report
for the year ended 5 April 2021

Current Operations and Policies:-

Investing

In arranging the investments, with advice obtained from its brokers, the Trustees endeavour to provide maximum income whilst maintaining, in real terms, the capital value of the Trust.

Income

The Trust does not carry on any fund raising activities or receive donations and is entirely dependent on its investments to provide the necessary funds to enable it to carry out its activities.

Application of Funds

The Trustees do not apply any rigid rules regarding the appropriation of its funds to any specific causes but treat each application entirely on its merits.

Accounting Policy

The attached accounts have been prepared according to the historic cost convention as modified by the revaluation of its investments.

Items of income and expenditure are included in the accounts on the date they become due and not at the date of receipt or payment.

Changes

There have been no changes to postal or administrative addresses since the last report.

Going Concern

The Covid-19 pandemic has led to a drop in the Charity's investment income over the year and this is expected to continue to some extent, over the coming year. However, after reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Employees:-

The Trust has no employees obtaining any services not carried out by the Trustees on a contractual basis.

Approved and signed on behalf of the Trustees
T.J.Cole



Trustee and Authorised Signatory
8 September 2021

**Independent Examiners' Report on the unaudited accounts
to the Trustees of The Cole Charitable Trust
for the year ended 5 April 2021**

We have examined the accounts of the Trust, for the year ended 5th April 2021, set out on pages 6 to 12.

Respective responsibilities of the Trustees and the Independent Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the Act); and
- To state whether particular matters have come to our attention.

Basis of the Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent Examiners' Statement

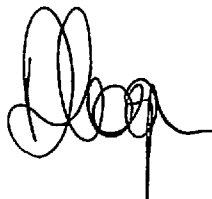
In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the Charities Act;

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



G. C. Cooper Accountancy Ltd
Accountants

5 Church Mews,
Barlby,
Selby,
North Yorks. YO8 5LL.

10 September 2021

The Cole Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2021

		<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
<u>Unrestricted Funds</u>			
	<u>Notes</u>		
<u>Income:-</u>			
Investment Income	2	119,084	146,681
Total income		<u>119,084</u>	<u>146,681</u>
<u>Expenditure:-</u>			
Trust Expenditure:-			
Administration Costs	3	30,438	29,467
Charitable Expenditure:-			
Grants and Donations	6	170,266	155,631
Total Expended		<u>200,704</u>	<u>185,098</u>
Net Income before Valuations etc.		<u>(81,620)</u>	<u>(38,417)</u>
Net Gains/(Losses) on Investments:-			
Realised		(33,168)	32,857
Unrealised		1,160,982	(624,955)
		<u>1,127,814</u>	<u>(592,098)</u>
Net Movement in Funds		<u>1,046,194</u>	<u>(630,515)</u>
Total Funds brought forward		4,051,867	4,682,382
Total Funds carried forward		<u>5,098,061</u>	<u>4,051,867</u>

The notes on pages 8 to 12 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All income and expenditure derive from continuing activities.

The Cole Charitable Trust
Balance Sheet
as at 5 April 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<u>Investments:-</u>			
Equities	10	1,480,747	1,168,824
Bonds and Fixed Interest Investments	11	595,257	645,451
Unit Trusts	12	2,886,968	2,102,206
Stockbrokers Deposit Account		29,355	49,137
		<u>4,992,327</u>	<u>3,965,618</u>
<u>Current Assets:-</u>			
Debtors		565	565
Cash at Bank		113,396	92,785
		<u>113,961</u>	<u>93,350</u>
<u>Current Liabilities</u>			
Trade Creditors		<u>8,227</u>	<u>7,101</u>
Net Current Assets		<u>105,734</u>	<u>86,249</u>
Net Assets		<u><u>5,098,061</u></u>	<u><u>4,051,867</u></u>
<u>Represented by:-</u>			
<u>Capital Account:-</u>			
Settlement Fund	13	1,450,666	1,450,666
Revaluation Reserve	14	1,403,933	242,951
Trust Account	15	2,243,462	2,358,250
Total Unrestricted Funds		<u><u>5,098,061</u></u>	<u><u>4,051,867</u></u>

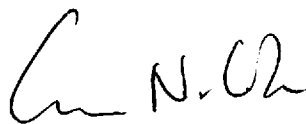
The notes on pages 8 to 12 form part of these Financial Statements.

The Trustees approve these accounts and confirm that they have made available all relevant records and information required for their preparation.

T. J. Cole



G. N. Cole



Trustees

8 September 2021

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2021

1 Accounting Policies

i) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and

ii) Preparation of Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

iii) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

iv) Resources Expended

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

v) Fixed Asset Investments

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

vi) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Capital Fund

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investment income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

Income Fund

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

vii) Trustees' Remuneration and Related Party Transactions

The Trustees neither received nor were entitled to receive any emoluments in the year (2020: £nil). However, administration costs shown in note 3 include £Nil for reimbursement of travelling, subsistence and related expenses to Trustees (2020: £289.00).

General Information

- (1) The Charity has no material commitments not provided for in these accounts.
- (2) The Charity has given no guarantees to third parties.
- (3) The Charity has not been granted any loans neither has it granted any loans.
- (4) The Charity has made no ex-gratia payments during the year.
- (5) The Charity has no related parties giving rise to any transactions during the year.

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2021

Declarations

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed.
(2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
(3) The Charity has no designated Funds.
(4) The Charity has no subsidiary companies.
(5) No Funds are in deficit at the balance sheet date.
(6) The Charity has no assets classed as inalienable or historic at the date hereof.
(7) The Charity has no fixed assets which have not been capitalised.
(8) The Charity has no intangible assets.

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
2 <u>Investment Income</u>		
Equities	52,767	67,977
Interest from:-		
Bonds and Fixed Interest Investments	16,091	25,144
Deposit Accounts	19	130
Unit Trusts	50,207	53,430
	<u>119,084</u>	<u>146,681</u>
3 <u>Administration Costs</u>		
Portfolio Management Fee	18,146	17,371
Secretarial and Administrator's Fees	7,555	7,480
Independent Examiners' Fees	3,365	3,245
Bank Charges	11	5
Stationery	188	78
Repairs	308	97
Postage and P.O. Box Charges	39	350
Subscriptions	250	250
Web Management and Internet Services	399	275
Meeting Expenses	43	-
Travel Expenses	14	27
Training Courses	40	-
Annual Software Licences	80	-
Trustees' Expenses	-	289
	<u>30,438</u>	<u>29,467</u>
4 <u>Investments</u>		
Equities	1,480,747	1,168,824
Bonds and Fixed Interest Investments	595,257	645,451
Unit Trusts	2,886,968	2,102,206
	<u>4,962,972</u>	<u>3,916,481</u>
5 <u>Analysis of Changes in Investments</u>		
Market Value at beginning of year	3,916,481	4,462,881
Acquisitions at cost during the year	565,883	626,331
	<u>4,482,364</u>	<u>5,089,212</u>
Disposals at Carrying Value	589,467	572,191
	<u>3,892,897</u>	<u>4,517,021</u>
Net Increase/(Decrease) on Revaluation	1,070,075	(600,540)
Market value at end of year	<u>4,962,972</u>	<u>3,916,481</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2021

6 Grants and Donations

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Trustee Request/Specials</u>		
Cambridge Cycling Campaign	1,000	
Hope Projects (West Midlands) Ltd	61,866	
mac Performances Birmingham Ltd	1,000	
Performance Birmingham Ltd	1,000	
sampad South Asian Arts	2,000	
	<u>2,000</u>	<u>66,866</u>
 <u>Arts and Culture</u>		
Big Brum Theatre in Education	1,000	
Birmingham Centre for Arts Therapies	1,500	
Rage Arts	750	
Stage 2 Youth Theatre Company	750	
Sudden Productions	1,000	
women & theatre	1,000	
	<u>1,000</u>	<u>6,000</u>
 <u>Children and Youth</u>		
Bentley Beginnings	600	
Birmingham County Scouts	1,000	
City of Birmingham Duke of Edinburgh's Award Association	500	
Dandelion Time	1,200	
Dream Makers	1,000	
Happy Days Family Group	750	
Holy Trinity Church	500	
Home Start - Cambridgeshire	1,500	
Hope Community Project	1,500	
Just Caring Midlands	800	
Kent and Medway Charity Team	1,200	
Let us Play	1,000	
Little Miracles	700	
Prince of Wales Youth Club	1,000	
Sandwell Asian Development Association	500	
St Martin's Youth Club	1,000	
Stars Children's Bereavement Support Service	1,200	
Street Teams	1,000	
The Nene Valley Care Trust	1,000	
Tiny Tim's Children's Centre	1,000	
We are Beams	800	
West Kent Extra	1,000	
West Midlands Quaker Peace Education Project	1,200	
YMCA Sutton Coldfield	1,500	
	<u>1,500</u>	<u>23,450</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2021

6 Grants and Donations

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Care and Social Welfare</u>		
Acacia Family Support	1,000	
Age UK (Thanet)	1,000	
Ashford and Tenterden Umbrella	1,000	
Bethel Heath & Healing Network	1,000	
Bethel New Life Apostolic Church & Community Centre	1,400	
Birmingham Churches Together - Restore	2,000	
Birmingham Samaritans	1,500	
BUDS	2,000	
Cambridge Cyrenians	1,000	
Canterbury Baptist Church	1,200	
Carrs Lane Counselling Centre Ltd	1,500	
Citizen's Advice Bureau, Tunbridge Wells & District	1,000	
Cliftonville Community Centre	1,000	
Cotteridge Church Day Centre	1,000	
Cruse Bereavement Care	1,000	
Domestic Abuse Volunteer Support Services (DAVSS)	1,500	
Edward's Trust	1,200	
Elim Life Church Kingstanding	1,000	
Emmaus (Dover)	1,000	
Father Hudson's Care	1,200	
Headway Black Country	500	
Holy Ascension Church & Community Hall	1,000	
Homeless Support UK	500	
Home-Start - Birmingham Consortium	1,000	
Home-Start - Birmingham North West	1,000	
Home-Start - Royston & South Cambridgeshire	1,500	
Home-Start - South West Kent	1,000	
Keystone Foundation	500	
Light Project Peterborough	1,000	
Maidstone Churches Winter Shelter	1,000	
Piers Road New Communities Centre Association	1,000	
Ryders Green Methodist Day Centre	1,200	
Saint Mark's Community Hub	1,000	
Sandwell Homeless and Resettlement Project	1,500	
SIFA Fireside	1,000	
Spitfire Advice and Support Services	2,000	
St Anne's Hostel	1,000	
Standing Tall	500	
Thanet Community Development Trust	1,000	
The C3 Church	1,250	
The Cogwheel Trust CIO	1,500	
The Lighthouse	1,200	
Walsall Bereavement Support Service	1,000	
Walsall Foster Carers Association	500	
Wintercomfort for the Homeless	1,200	
	<u>1,200</u>	<u>50,350</u>

The Cole Charitable Trust
Notes to the Financial Statements
for the year ended 5 April 2021

6 Grants and Donations

	<u>2021</u> £	<u>2021</u> £
<u>Disability</u>		
Birmingham Disability Resource Centre	1,000	
Brickkiln Dunstall Gateway Club	500	
City of Birmingham Special Olympics	1,000	
Colebridge Trust	1,000	
Deaf World	1,000	
Disability Huntingdonshire	1,000	
Rowan Humberstone Ltd	1,000	
Solihull Action through Advocacy	1,000	
Spectrum Cambridge	1,000	
The Phoenix Trust (Milton) Ltd	1,000	
The Prospects Trust	1,500	
Walsall Society for the Blind	1,200	
	<u>12,200</u>	<u>12,200</u>
<u>International Development</u>		
Books Abroad	1,000	
	<u>1,000</u>	<u>1,000</u>
<u>Personal & Community Empowerment</u>		
Action with Communities in Rural Kent	1,200	
Birmingham Settlement	2,000	
Chesterton Methodist Church	1,000	
ecobirmingham	1,000	
Fort Amherst Heritage Trust	1,000	
Kinmos Volunteer Group Ltd	1,000	
Medway Watersports Trust Ltd	500	
The Coffee Shop (via Christ Church the Quinton)	1,000	
The Dorothy Parkes Centre	1,200	
The Fields Millennium Green Trust	500	
	<u>10,400</u>	<u>10,400</u>
Total Donations		<u><u>170,266</u></u>