

# THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

England & Wales · Charity number 286521

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1983-03-22

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

## Contact

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**Address** 25 Chattenden Lane  
Chattenden  
Rochester  
ME3 8LE

**Phone** 07505 089841

**Email** [clerk@coachmakers.co.uk](mailto:clerk@coachmakers.co.uk)

**Website** [www.coachmakers.co.uk](http://www.coachmakers.co.uk)

## Activities

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**Objects:** PENSIONS AND GRANTS TO NECESSITOUS FREEMAN AND LIVERYMEN OF THE COMPANY AND FREEMEN AND LIVERYMEN OF THE COMPANY. CHARITABLE GRANTS TO OTHER NECESSITOUS PERSONS. GRANTS TO CHARITABLE INSTITUTIONS, FELLOWSHIPS, LECTURESHIPS SCHOLARSHIPS GRANTS BURSARIES AND APPRENTICESHIPS IN AID OF TECHNICAL EDUCATION. FELLOWSHIPS LECTURESHIPS SCHOLARSHIPS BURSARIES AND GRANTS IN FURTHERANCE OF TECHNICAL RESEARCH. SUCH OTHER CHARITABLE OBJECTS AS MAY BE HEREAFTER DETERMINED BY RESOLUTION OF THE COURT.

**Activities:** The charity makes grants and bursaries to individuals in aid of technical education connected to industries in the automotive, aerospace and coachmaking sectors. It also supports charitable institutions and voluntary bodies and members of the UK armed services. The charity raises charitable funds mainly from its members but also raises funds from the general public from time to time.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- City Of London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£164,419	£222,253	-	-
2024-08-31	£121,933	£231,144	-	-
2023-08-31	£152,048	£228,085	-	-
2022-08-31	£255,097	£231,062	-	-
2021-08-31	£60,723	£387,146	-	-
2020-08-31	£57,466	£163,696	-	-

## Trustees

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Name	Role	Appointed
Ian James Smith	Chair	2020-09-01
Martin Douglas Payne		2021-09-01
Michael Kimber FRICS		2019-09-02

## Linked charities

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- ERIC BEVERLEY MEMORIAL FUND (286521-1)
- COACHMAKERS MOTOR CAR CENTENARY FUND (286521-2)

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

England & Wales - Charity number 286521

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# Accounts

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**THE COACHMAKERS  
AND  
COACH HARNESS MAKERS  
CHARITABLE TRUST 1977  
REPORT AND ACCOUNTS  
31 AUGUST 2025**

Registered Charity Number 286521

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Coachmakers and Coach Harness Makers Charitable Trust 1977 was established by a Trust Deed dated 23 August 1978 and incorporates the Charitable Trust and two subsidiary funds:

- i) The Eric Beverley Memorial Fund
- ii) Coachmakers Motor Car Centenary Fund

The Trust is a registered charity number 286521.

**Trustees:**

Mr M Kimber FRICS,FAAV (Retired 31/8/2025)

Mr J Leach (Appointed 1/9/2025)

Mr M Payne

Mr I Smith

**Principal Address:**

25 Chattenden Lane

Chattenden

Rochester

ME3 8LE

**Professional Advisers:**

**Bankers:** Bank of Scotland, 38 Threadneedle Street, London EC2P 2EH

**Investment**

**Advisers:** Killik & Co 46 Grosvenor Street, London W1K 3HN

**Accountants:** Alliotts, 3 London Square, Cross Lanes, Guildford, Surrey GU1 1UJ

**Independent Examiner:** Janice Matthews FCA on behalf of Menzies LLP, 2<sup>nd</sup> Floor, Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP

### Objects

The objects of the Trust are set out in the Trust Deed and are to make:

- Grants to necessitous Freemen and Liverymen of the Coachmakers Livery company and necessitous widows and children of deceased Freemen and Liverymen of the company;
- Charitable grants to other necessitous persons;
- Grants to charitable institutions;
- Fellowships, lectureships, scholarships, grants and bursaries and apprenticeships in aid of technical education;
- Fellowships, lectureships, scholarships, bursaries and grants in furtherance of technical research;
- Such other charitable objects as may be hereafter determined by resolution of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### Organisation

The Trustees are appointed by the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London. There must be no fewer than two trustees and they must be members of the company.

Meetings of the Trustees set the overall policy for the running of the Trust and determining donations.

The day to day running of the Trust is carried out by the Trust's professional advisers.  
The Court appoints new trustees to replace retiring trustees from Past Masters of the Livery.

### Investment Powers

The Trust's investments are governed by the Trustee Act 2000. All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

### Review of Activities, Achievements and Future Plans

The trustees have reviewed the performance of the Fund manager during the year and are satisfied with their management of the funds and their investment.

The management of the funds continues to be based on Total return policy as previously stated.

This year has continued to be very volatile with world events such as the Ukraine war, Middle East conflict, inflation, political uncertainty and the increase of the cost of living.

We continue to monitor the investments in an active manner and are encouraged that the overall value has been maintained.

The Livery continues to focus on being an "Active Livery supporting young people in our associated industries".

The Trustees have continued to support these activities and will actively support additional funding if the proposal meets the objectives of our charitable giving.

The Livery also maintained its commitment to award prizes for achievement to members of its affiliated service units.

### Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level to provide sufficient income from investments in order to meet its administrative costs and meet appropriate applications for grants. Free reserves at the year end, represented by unrestricted funds, stood at £1,940,164 (2024 - £1,989,019).

### Risk Management

The Trustees have reviewed the major risk areas and have taken appropriate steps to lessen the risks so far as possible.

Approved by the Trustees on 2026

and signed on their behalf by:

I Smith

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the Trustees' responsibilities for the accounts from those of the independent examiner as stated in his report.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures there from; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time and to enable the Trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**  
**Register Charity Number 286521**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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I report to the Trustees on my examination of the accounts of the Coachmakers and Coach Harness Makers Charitable Trust ("the trust") for the year ended 31 August 2025 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

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

**Independent examiner's report statement**

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

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

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

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

Janice Matthews FCA  
Independent examiner  
MENZIES LLP  
2<sup>nd</sup> Floor, Magna House,  
18-32 London Road,  
Staines-Upon-Thames,  
TW18 4BP

Dated

THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025

				2025	2024
	Unrestricted Funds	Restricted Fund 350 Anniversary	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£
<b>Income and Endowment from:</b>					
Donations received:					
Sundry	7,929	12,019	-	19,948	7,345
Events	107,977	-	-	107,977	80,425
Bursaries and Sponsorships	4,000	-	-	4,000	4,000
Other Trading Activities	12,000	-	-	12,000	12,000
Charity Committee dinner receipts	798	-	-	798	-
Investment income	19,696	-	-	19,696	18,163
<b>Total Income</b>	<b>152,400</b>	<b>12,019</b>	<b>-</b>	<b>164,419</b>	<b>121,933</b>
<b>Expenditure</b>					
Raising Funds	72,267	-	-	72,267	85,354
Charitable Activities	149,986	-	-	149,986	145,790
<b>Total Expenditure</b>	<b>222,253</b>	<b>-</b>	<b>-</b>	<b>222,253</b>	<b>231,144</b>
<b>Net Income (Expenditure)</b>	<b>(69,853)</b>	<b>12,019</b>	<b>-</b>	<b>(57,834)</b>	<b>(109,211)</b>
<b>Other recognised gains (losses):</b>					
Gains on investment assets	20,998	-	-	20,998	341,493
<b>Net Movement in Funds</b>	<b>(48,855)</b>	<b>12,019</b>	<b>-</b>	<b>(36,836)</b>	<b>232,282</b>
<b>Reconciliation of Funds:</b>					
At 1 September 2024	1,989,019	37,469	365,350	2,391,838	2,159,556
<b>Balance carried forward At 31 August 2025</b>	<b>£1,940,164</b>	<b>£49,488</b>	<b>£365,350</b>	<b>£2,355,002</b>	<b>£2,391,838</b>

Notes

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THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024

					2024	2023
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
<b>Income and Endowment from:</b>						
Donations received:						
Sundry	3,620	3,725	-	-	7,345	5,181
Events	80,425	-	-	-	80,425	108,595
Bursaries and Sponsorships	4,000	-	-	-	4,000	5,000
Other Trading Activities	12,000	-	-	-	12,000	12,000
Investment income	18,163	-	-	-	18,163	21,272
<b>Total Income</b>	<b>118,208</b>	<b>3,725</b>	<b>-</b>	<b>-</b>	<b>121,933</b>	<b>152,048</b>
<b>Expenditure</b>						
Raising Funds	85,354	-	-	-	85,354	100,916
Charitable Activities	145,656	-	134	-	145,790	127,169
<b>Total Expenditure</b>	<b>231,010</b>	<b>-</b>	<b>134</b>	<b>-</b>	<b>231,144</b>	<b>228,085</b>
<b>Net Income (Expenditure)</b>	<b>(112,802)</b>	<b>3,725</b>	<b>(134)</b>	<b>-</b>	<b>(109,211)</b>	<b>(76,037)</b>
<b>Other recognised gains (losses):</b>						
Gains on investment assets	341,493	-	-	-	341,493	37,981
<b>Net Movement in Funds</b>	<b>228,691</b>	<b>3,725</b>	<b>(134)</b>	<b>-</b>	<b>232,282</b>	<b>(38,056)</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2023	1,760,328	33,744	134	365,350	2,159,556	2,197,612
<b>Balance carried forward At 31 August 2024</b>	<b>£1,989,019</b>	<b>£37,469</b>	<b>£0</b>	<b>£365,350</b>	<b>£2,391,838</b>	<b>£2,159,556</b>

Notes

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THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

BALANCE SHEET AS AT 31 AUGUST 2025

	<u>Notes</u>	£	<u>2025</u>	£	£	<u>2024</u>	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	8			365,350			365,350
Investments	9			<u>1,920,270</u>			<u>1,946,264</u>
				2,285,620			2,311,614
<b>CURRENT ASSETS</b>							
Debtors	10	32,576			-		
Taxation recoverable		2,629			1,572		
Cash at bank		44,220			61,568		
Cash at bank- 100 club		5,056			11,844		
Cash awaiting investment		<u>19,956</u>			<u>18,679</u>		
		104,437			93,663		
<b>CREDITORS</b>							
Amounts due within one year:	11	<u>(35,055)</u>			<u>(13,439)</u>		
<b>NET CURRENT ASSETS</b>							
				<u>69,382</u>			<u>80,224</u>
				<u>£2,355,002</u>			<u>£2,391,838</u>
<b>ENDOWED FUNDS</b>							
				365,350			365,350
<b>RESTRICTED FUNDS</b>							
350 Anniversary				49,488			37,469
<b>UNRESTRICTED FUNDS</b>							
	12			1,940,164			1,989,019
				<u>£2,355,002</u>			<u>£2,391,838</u>

Approved by the Trustees on  
and signed on their behalf by: 2026

I Smith

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. Accounting Policies

##### a) Basis of Accounting

The charity was established by trust deed dated 23 August 1978 and is a registered charity under the number 286521. The principal address is 25 Chattenden Lane, Chattenden, Rochester, ME3 8LE.

The accounts are prepared under the historic cost convention except as modified by the inclusion of investments at market value and in accordance with Statement of Recommended Accounting Practice 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP(FRS102)) (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS102. Monetary amounts in these accounts are rounded to the nearest £.

##### b) Tangible Fixed Asset Investments

In accordance with the Charities SORP (FRS 102), the charity's investments are shown at market value and are all listed on the Stock Exchange or are UK authorised unit trusts.

##### c) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

##### d) Taxation

The Trust is a registered charity and the results of its normal activities are not liable to taxation.

##### e) Going concern

At the time of approving these accounts, the Trustees had a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

##### f) Connected Body

As detailed in the Trustees' Report, the Court of The Worshipful Company of Coachmakers and Coach Harness Makers effectively controls the charity, as all the Trustees are Members of the Court. The amount due to the charity at 31 August 2025 was £22,496 (2024 due by the charity £1,786).

##### g) Income and its recognition

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; it is more likely than not that all the Trustees will receive the resources; and the monetary value can be measured with sufficient reliability. Grants and donations are only included in the SOFA when the general income recognition criteria are met. Income from interest and dividends are included in the accounts when receipt is probable, and the amounts can be measured reliably.

##### h) Investment gains and losses

This includes realised and unrealised gains and losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

<u>2 Charitable Activities</u>	<u>2025</u>	<u>2024</u>
	£	£
Grants	117,528	110,148
Support costs	30,188	33,598
Governance costs	2,270	2,044
	<u>£149,986</u>	<u>£145,790</u>

<u>3 Grants payable</u>	<u>2025</u>	<u>2024</u>
	£	£
The number and amounts of grants paid during the year were as follows:		
22 (2024 - 31) to individuals	43,288	28,174
15 (2024 -29) to institutions	74,240	81,974
	<u>£117,528</u>	<u>£110,148</u>

Grants of over £1,000 were paid to the following institutions:

Arkwright Engineering Scholarships	7,360	7,760
Brize Norton Affiliated Service Unit	-	2,000
Brooklands Museum	-	5,000
Cambridge Flying Group Ltd	7,000	7,000
Capel Manor College	1,350	1,300
Cranfield University	7,000	14,000
Fenix Carriages	3,000	3,000
Heritage Skills Academy	7,500	12,500
Imperial College London	15,000	4,000
Kingston University Saturday Engineering Clubs	18,000	16,606
Lord Mayor's Appeal	1,000	1,000
Navy Wings	-	2,123
Queen Mary University	4,000	-
Sandringham Horse Driving Trials	1,000	1,000
St Paul's Cathedral Foundation	-	1,000

<u>4 Support Costs</u>	<u>2025</u>	<u>2024</u>
	£	£
Salaries	7,680	7,880
Bank and custody charges	287	190
Insurance of silver	1,572	1,771
Investment management fees (relating to investment activities)	17,033	17,361
Sundry expenses	3,616	6,396
	<u>£30,188</u>	<u>£33,598</u>

The average number of employees was 1 (2023 - 1)

<u>5 Governance</u>		
Independent examination fees	<u>£2,270</u>	<u>£2,044</u>

7 Trustees' Emoluments

There was no remuneration or benefits provided to any Trustee or connected persons.

There are no related party transactions other than with the Worshipful Company of Coachmakers and Coach Harness Makers of London as disclosed in these accounts. Certain costs and grants were paid by the livery company amounting to £6,670 which have been recharged to the charity and income of £29,166 has been received on behalf of the charity.

THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

8	<u>Fixed Assets</u>	<u>2025</u>	<u>2024</u>
	<u>Silver</u>	£	£
	Cost and book value at 1 September 2024	365,350	365,350
	Additions	-	-
	Cost and book value at 31 August 2025	<u>£365,350</u>	<u>£365,350</u>
9	<u>Investments</u>	<u>2025</u>	<u>2024</u>
		£	£
	Market value at 1 September 2024	1,946,264	1,702,120
	Sales	(582,835)	(199,976)
	Purchases	441,096	102,627
	Gains (losses) on investment assets	115,745	341,493
	Market Value at 31 August 2025	<u>£1,920,270</u>	<u>£1,946,264</u>
	Historical Cost	<u>£1,297,420</u>	<u>£1,180,920</u>

All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

10	<u>Debtors</u>	<u>2025</u>	<u>2024</u>
	Other Debtors	22,496	-
	Prepayments	10,080	-
		<u>£32,576</u>	<u>£0</u>

11	<u>Creditors</u>	<u>2025</u>	<u>2024</u>
		£	£
	Amounts due within one year:		
	Due to the Coachmakers Company	-	1,786
	Other creditors	3,374	4,044
	Accruals and deferred income	31,681	7,609
		<u>£35,055</u>	<u>£13,439</u>

12 Movement on Funds

	Balance 01.09.24	Income	Expenditure	Transfers/ Investment Gains	Balance 31.08.25
<u>Unrestricted Funds</u>	£	£	£	£	£
<u>Designated:</u>					
Eric Beverley					
Memorial Fund	123,050	1,368	(9,000)	1,477	116,895
Coachmakers					
Motor Car					
Centenary Fund	208,802	2,308	(7,000)	2,491	206,601
<u>General Fund</u>	<u>1,657,167</u>	<u>148,724</u>	<u>(206,253)</u>	<u>17,030</u>	<u>1,616,668</u>
	1,989,019	152,400	(222,253)	20,998	1,940,164
<u>Restricted Fund 350 Anniversary</u>	37,469	12,019	-	-	49,488
<u>Endowment Fund</u>	365,350	-	-	-	365,350
	<u>£2,391,838</u>	<u>£164,419</u>	<u>£(222,253)</u>	<u>£20,998</u>	<u>£2,355,002</u>

The Eric Beverley Fund provides bursaries for suitable students at Cranfield University College of Aeronautics.

The Motor Car Centenary Fund provides annual awards for students and graduates of motor car design within the United Kingdom.

The Restricted Fund 350 Anniversary represents monies raised for charitable causes at the anniversary.

The Endowment holds permanently the historic silver donated in 2015 by the Worshipful Company of Coachmakers and Coach Harness Makers of London.

13 Analysis of Net Assets between Funds

	Unrestricted	Restricted	Endowed	Total
	£	£	£	£
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	365,350	365,350
Investments	1,920,270	-	-	1,920,270
Net Current Assets	19,894	49,488	-	69,382
	<u>£1,940,164</u>	<u>£49,488</u>	<u>£365,350</u>	<u>£2,355,002</u>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

**2024**

	Charitable £	Eric Beverley Memorial Fund £	Motor Car Centenary Fund £	Restricted Fund 350 Year Project £	Restricted Fund £	Endowed £	Total £	Total £
<b>Incoming Resources</b>								
Banquet income	107,572						107,572	75,850
Banquet Prize Draw	-						0	4,295
Donations received:								
Sundry	7,929			12,019			19,948	7,345
Events							0	0
100 Club	12,000						12,000	12,000
Charity Committee dinner receipts	798						798	0
Christmas Draw	405						405	280
Sir William Lyons Charitable Trust	4,000						4,000	4,000
	<u>132,704</u>			<u>12,019</u>	<u>-</u>		<u>144,723</u>	<u>103,770</u>
Investment income	15,781	1,368	2,308		-	-	19,457	18,042
Bank and other interest	239						239	121
<b>Total Incoming Resources</b>	<u>148,724</u>	<u>1,368</u>	<u>2,308</u>	<u>12,019</u>	<u>0</u>	<u>0</u>	<u>164,419</u>	<u>121,933</u>
<b>Resources Expended</b>								
100 Club	6,000						6,000	6,000
Event costs	66,267						66,267	79,354
Grants payable	101,528	9,000	7,000				117,528	110,148
Salaries	7,680						7,680	7,880
Charity Committee dinner costs	912						912	0
Investment fees	17,033						17,033	17,361
Gold Coach model	0						0	6,251
Other	4,563						4,563	2,106
Governance	2,270						2,270	2,044
<b>Total Resources Expended</b>	<u>206,253</u>	<u>9,000</u>	<u>7,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>222,253</u>	<u>231,144</u>
<b>Net (Outgoing) Incoming Resources</b>	<u>(57,529)</u>	<u>(7,632)</u>	<u>(4,692)</u>	<u>12,019</u>	<u>0</u>	<u>-</u>	<u>(57,834)</u>	<u>(109,211)</u>
<b>Gains on Investment Assets</b>								
Unrealised	30,171	2,615	4,412				37,198	313,742
Realised	(11,197)	(970)	(1,637)				(13,804)	27,309
Profit (loss) on exchange	(1,944)	(168)	(284)				(2,396)	442
<b>Net Movement in Funds</b>	<u>(40,499)</u>	<u>(6,155)</u>	<u>(2,201)</u>	<u>12,019</u>	<u>0</u>	<u>0</u>	<u>(36,836)</u>	<u>232,282</u>
<b>Funds brought forward</b>								
At 1 September 2024	<u>1,657,167</u>	<u>123,050</u>	<u>208,802</u>	<u>37,469</u>	<u>0</u>	<u>365,350</u>	<u>2,391,838</u>	<u>2,159,556</u>
<b>Funds carried forward</b>								
At 31 August 2025	<u>£1,616,668</u>	<u>£116,895</u>	<u>£206,601</u>	<u>£49,488</u>	<u>£0</u>	<u>£365,350</u>	<u>£2,355,002</u>	<u>£2,391,838</u>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

England & Wales - Charity number 286521

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# Accounts

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**THE COACHMAKERS  
AND  
COACH HARNESS MAKERS  
CHARITABLE TRUST 1977  
REPORT AND ACCOUNTS  
31 AUGUST 2024**

Registered Charity Number 286521

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Coachmakers and Coach Harness Makers Charitable Trust 1977 was established by a Trust Deed dated 23 August 1978 and incorporates the Charitable Trust and two subsidiary funds:

- i) The Eric Beverley Memorial Fund
- ii) Coachmakers Motor Car Centenary Fund

The Trust is a registered charity number 286521.

**Trustees:**

Mr M Kimber FRICS,FAAV  
Mr M Payne  
Mr I Smith

**Principal Address:**

25 Chattenden Lane  
Chattenden  
Rochester  
ME3 8LE

**Professional Advisers:**

**Bankers:** Bank of Scotland, 38 Threadneedle Street, London EC2P 2EH  
**Investment**

**Advisers:** Killik & Co 46 Grosvenor Street, London W1K 3HN

**Accountants:** Alliotts LLP, 3 London Square, Cross Lanes, Guildford, Surrey GU1 1UJ

**Independent Examiner:** Janice Matthews FCA on behalf of Menzies LLP, 2<sup>nd</sup> Floor, Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP

### Objects

The objects of the Trust are set out in the Trust Deed and are to make:

- Grants to necessitous Freemen and Liverymen of the Coachmakers Livery company and necessitous widows and children of deceased Freemen and Liverymen of the company;
- Charitable grants to other necessitous persons;
- Grants to charitable institutions;
- Fellowships, lectureships, scholarships, grants and bursaries and apprenticeships in aid of technical education;
- Fellowships, lectureships, scholarships, bursaries and grants in furtherance of technical research;
- Such other charitable objects as may be hereafter determined by resolution of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

---

### Organisation

The Trustees are appointed by the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London. There must be no fewer than two trustees and they must be members of the company.

Meetings of the Trustees set the overall policy for the running of the Trust and determining donations.

The day to day running of the Trust is carried out by the Trust's professional advisers.  
The Court appoints new trustees to replace retiring trustees from Past Masters of the Livery.

### Investment Powers

The Trust's investments are governed by the Trustee Act 2000. All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

### Review of Activities, Achievements and Future Plans

The trustees have reviewed the performance of the Fund manager during the year and are satisfied with their management of the funds and their investment.

The management of the funds continues to be based on Total return policy as previously stated.

This year has continued to be very volatile with world events such as the Ukraine war, Middle East conflict, inflation, political uncertainty and the increase of the cost of living.

We continue to monitor the investments in an active manner and are encouraged that the overall value has been maintained.

The Livery continues to focus on being an "Active Livery supporting young people in our associated industries".

The trustees have continued to support these activities with an enhanced contribution for the 2024 and 2025 round of charitable giving.

The Livery also maintained its commitment to award prizes for achievement to members of its affiliated service units.

### Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level to provide sufficient income from investments in order to meet its administrative costs and meet appropriate applications for grants. Free reserves at the year end, represented by unrestricted funds, stood at £1,989,019 (2023 - £1,760,328).

### Risk Management

The Trustees have reviewed the major risk areas and have taken appropriate steps to lessen the risks so far as possible.

Approved by the Trustees on 19 Jun 2025

and signed on their behalf by:

*Ian Smith*

---

Ian Smith (Jun 19, 2025, 12:46pm)

I Smith

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the Trustees' responsibilities for the accounts from those of the independent examiner as stated in his report.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures there from; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time and to enable the Trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**  
**Register Charity Number 286521**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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I report to the Trustees on my examination of the accounts of the Coachmakers and Coach Harness Makers Charitable Trust ("the trust") for the year ended 31 August 2024 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

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

**Independent examiner's report statement**

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

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

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

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

*Janice Matthews*

---

Janice Matthews (Jun 26, 2025, 5:37pm)

Janice Matthews FCA  
Independent examiner  
MENZIES LLP  
2<sup>nd</sup> Floor, Magna House,  
18-32 London Road,  
Staines-Upon-Thames,  
TW18 4BP

Dated 26 Jun 2025

THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024

					2024	2023
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
<b>Income and Endowment from:</b>						
Donations received:						
Sundry	3,620	3,725	-	-	7,345	5,181
Events	80,425	-	-	-	80,425	108,595
Bursaries and Sponsorships	4,000	-	-	-	4,000	5,000
Other Trading Activities	12,000	-	-	-	12,000	12,000
Investment income	18,163	-	-	-	18,163	21,272
<b>Total Income</b>	<b>118,208</b>	<b>3,725</b>	<b>-</b>	<b>-</b>	<b>121,933</b>	<b>152,048</b>
<b>Expenditure</b>						
Raising Funds	85,354	-	-	-	85,354	100,916
Charitable Activities	145,656	-	134	-	145,790	127,169
<b>Total Expenditure</b>	<b>231,010</b>	<b>-</b>	<b>134</b>	<b>-</b>	<b>231,144</b>	<b>228,085</b>
<b>Net Income (Expenditure)</b>	<b>(112,802)</b>	<b>3,725</b>	<b>(134)</b>	<b>-</b>	<b>(109,211)</b>	<b>(76,037)</b>
<b>Other recognised gains (losses):</b>						
Gains on investment assets	341,493	-	-	-	341,493	37,981
<b>Net Movement in Funds</b>	<b>228,691</b>	<b>3,725</b>	<b>(134)</b>	<b>-</b>	<b>232,282</b>	<b>(38,056)</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2023	1,760,328	33,744	134	365,350	2,159,556	2,197,612
<b>Balance carried forward</b>						
<b>At 31 August 2024</b>	<b>£1,989,019</b>	<b>£37,469</b>	<b>£0</b>	<b>£365,350</b>	<b>£2,391,838</b>	<b>£2,159,556</b>

Notes

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THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

					2023	2022
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
Notes						
<b>Income and Endowment from:</b>						
Donations received:						
Sundry	1,437	3,744	-	-	5,181	39,241
Events	108,595	-	-	-	108,595	172,101
Bursaries and Sponsorships	5,000	-	-	-	5,000	10,800
Other Trading Activities	12,000	-	-	-	12,000	12,000
Investment income	21,272	-	-	-	21,272	20,955
<b>Total Income</b>	<b>148,304</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>152,048</b>	<b>255,097</b>
<b>Expenditure</b>						
Raising Funds	100,916	-	-	-	100,916	90,956
Charitable Activities	127,169	-	-	-	127,169	140,106
<b>Total Expenditure</b>	<b>228,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>228,085</b>	<b>231,062</b>
<b>Net Income (Expenditure)</b>	<b>(79,781)</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>(76,037)</b>	<b>24,035</b>
<b>Other recognised gains (losses):</b>						
Gains (losses) on investment assets	37,981	-	-	-	37,981	(294,576)
<b>Net Movement in Funds</b>	<b>(41,800)</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>(38,056)</b>	<b>(270,541)</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2022	1,802,128	30,000	134	365,350	2,197,612	2,468,153
<b>Balance carried forward At 31 August 2023</b>	<b>£1,760,328</b>	<b>£33,744</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,159,556</b>	<b>£2,197,612</b>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

BALANCE SHEET AS AT 31 AUGUST 2024

	<u>Notes</u>	£	<u>2024</u>	£	£	<u>2023</u>	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	8		365,350			365,350	
Investments	9		<u>1,946,264</u>			<u>1,702,120</u>	
			2,311,614			2,067,470	
<b>CURRENT ASSETS</b>							
Debtors	10	-			17,274		
Taxation recoverable		1,572			932		
Cash at bank		61,568			47,795		
Cash at bank- 100 club		11,844			10,504		
Cash awaiting investment		<u>18,679</u>			<u>27,712</u>		
		93,663			104,217		
<b>CREDITORS</b>							
Amounts due within one year:	11	<u>(13,439)</u>			<u>(12,131)</u>		
<b>NET CURRENT ASSETS</b>			80,224			92,086	
			<u>£2,391,838</u>			<u>£2,159,556</u>	
<b>ENDOWED FUNDS</b>							
			365,350			365,350	
<b>RESTRICTED FUNDS</b>							
			-			134	
RESTRICTED FUNDS	350 Anniversary		37,469			33,744	
<b>UNRESTRICTED FUNDS</b>							
	12		1,989,019			1,760,328	
			<u>£2,391,838</u>			<u>£2,159,556</u>	

19 Jun 2025

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

*Jan Smith*

Jan Smith (Jun 19, 2025, 12:46pm)

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. Accounting Policies

##### a) Basis of Accounting

The charity was established by trust deed dated 23 August 1978 and is a registered charity under the number 286521. The principal address is 25 Chattenden Lane, Chattenden, Rochester, ME3 8LE.

The accounts are prepared under the historic cost convention except as modified by the inclusion of investments at market value and in accordance with Statement of Recommended Accounting Practice 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP(FRS102)) (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS102. Monetary amounts in these accounts are rounded to the nearest £.

##### b) Tangible Fixed Asset Investments

In accordance with the Charities SORP (FRS 102), the charity's investments are shown at market value and are all listed on the Stock Exchange or are UK authorised unit trusts.

##### c) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

##### d) Taxation

The Trust is a registered charity and the results of its normal activities are not liable to taxation.

##### e) Going concern

At the time of approving these accounts, the Trustees had a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

##### f) Connected Body

As detailed in the Trustees' Report, the Court of The Worshipful Company of Coachmakers and Coach Harness Makers effectively controls the charity, as all the Trustees are Members of the Court. The amount due by the charity at 31 August 2024 was £1,786 (2023 due to the charity £17,274).

##### g) Income and its recognition

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; it is more likely than not that all the Trustees will receive the resources; and the monetary value can be measured with sufficient reliability. Grants and donations are only included in the SOFA when the general income recognition criteria are met. Income from interest and dividends are included in the accounts when receipt is probable, and the amounts can be measured reliably.

##### h) Investment gains and losses

This includes realised and unrealised gains and losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

<u>2 Charitable Activities</u>	<u>2024</u>	<u>2023</u>
	£	£
Grants	110,148	101,432
Support costs	33,598	23,925
Governance costs	<u>2,044</u>	<u>1,812</u>
	<u>£145,790</u>	<u>£127,169</u>

<u>3 Grants payable</u>	<u>2024</u>	<u>2023</u>
	£	£
The number and amounts of grants paid during the year were as follows:		
31 (2023 - 25) to individuals	28,174	26,330
29 (2023 -26) to institutions	<u>81,974</u>	<u>75,102</u>
	<u>£110,148</u>	<u>£101,432</u>

Grants of over £1,000 were paid to the following institutions:

Arkwright Engineering Scholarships	7,760	
Brize Norton Affiliated Service Unit	2,000	-
Brooklands Museum	5,000	-
Brunel University London	-	16,000
Cambridge Flying Group Ltd	7,000	6,000
Capel Manor College	1,300	1,300
Cranfield University	14,000	-
Fenix Carriages	3,000	3,000
Heritage Skills Academy	12,500	1,215
Imperial College London	4,000	10,000
Kingston University Saturday Engineering Clubs	16,606	15,000
Lord Mayor's Appeal	1,000	1,000
Navy Wings	2,123	-
Sandringham Horse Driving Trials	1,000	-
St Paul's Cathedral Foundation	1,000	1,000
The Smallpiece Trust	-	7,400

<u>4 Support Costs</u>	<u>2024</u>	<u>2023</u>
	£	£
Salaries	7,880	6,852
Bank and custody charges	190	176
Insurance of silver	1,771	1,682
Investment management fees (relating to investment activities)	17,361	14,594
Sundry expenses	<u>6,396</u>	<u>621</u>
	<u>£33,598</u>	<u>£23,925</u>

The average number of employees was 1 (2023 - 1)

<u>5 Governance</u>		
Independent examination fees	<u>£2,044</u>	<u>£1,812</u>

#### 7 Trustees' Emoluments

There was no remuneration or benefits provided to any Trustee or connected person.

There are no related party transactions other than with the Worshipful Company of Coachmakers and Coach Harness Makers of London as disclosed in these accounts. Certain costs and grants were paid by the livery company amounting to £13,927 which have been recharged to the charity and income of £30,117 has been received on behalf of the charity.

THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

8	<u>Fixed Assets</u>	<u>2024</u>	<u>2023</u>
	<u>Silver</u>	£	£
	Cost and book value at 1 September 2023	365,350	365,350
	Additions	-	-
	Cost and book value at 31 August 2024	<u>£365,350</u>	<u>£365,350</u>
9	<u>Investments</u>	<u>2024</u>	<u>2023</u>
		£	£
	Market value at 1 September 2023	1,702,120	1,738,515
	Sales	(199,976)	(386,282)
	Purchases	102,627	311,906
	Gains (losses) on investment assets	341,493	37,981
	Market Value at 31 August 2024	<u>£1,946,264</u>	<u>£1,702,120</u>
	Historical Cost	<u>£1,180,920</u>	<u>£1,212,561</u>
	All investments are listed on the London Stock Exchange or are UK authorised unit trusts.		
10	<u>Debtors</u>	<u>2024</u>	<u>2023</u>
	Other Debtors	-	17,274
	Prepayments	-	-
		<u>£0</u>	<u>£17,274</u>
11	<u>Creditors</u>	<u>2024</u>	<u>2023</u>
		£	£
	Amounts due within one year:		
	Due to the Coachmakers Company	1,786	-
	Other creditors	4,044	5,074
	Accruals and deferred income	7,609	7,057
		<u>£13,439</u>	<u>£12,131</u>

12 Movement on Funds

	Balance	Income	Expenditure	Transfers/ Investment	Balance
<u>Unrestricted Funds</u>	<u>01,09,23</u>			<u>Gains</u>	<u>31,08,24</u>
<u>Designated:</u>	£	£	£	£	£
<u>Eric Beverley</u>					
Memorial Fund	108,287	1,203	(9,218)	22,778	123,050
Coachmakers					
Motor Car					
Centenary Fund	176,212	2,030	(7,858)	38,418	208,802
<u>General Fund</u>	<u>1,475,829</u>	<u>114,975</u>	<u>(213,934)</u>	<u>280,297</u>	<u>1,657,167</u>
	<u>1,760,328</u>	<u>118,208</u>	<u>(231,010)</u>	<u>341,493</u>	<u>1,989,019</u>
<u>Restricted Fund 350 Anniversary</u>	33,744	3,725	-	-	37,469
<u>Restricted Fund</u>	134	-	134	-	0
<u>Endowment Fund</u>	365,350	-	-	-	365,350
	<u>£2,159,556</u>	<u>£121,933</u>	<u>£(231,144)</u>	<u>£341,493</u>	<u>£2,391,838</u>

The Eric Beverley Fund provides bursaries for suitable students at Cranfield University College of Aeronautics.

The Motor Car Centenary Fund provides annual awards for students and graduates of motor car design within the United Kingdom.

The Restricted Fund represents the surplus arising from the Banquet held for the benefit of the Royal Airforce Air Cadets

The Restricted Fund 350 Anniversary represents monies raised for charitable causes at the anniversary.

The Endowment holds permanently the historic silver donated in 2015 by the Worshipful Company of Coachmakers and Coach Harness Makers of London.

13 Analysis of Net Assets between Funds

	Unrestricted	Restricted	Endowed	Total
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	365,350	365,350
Investments	1,946,264	-	-	1,946,264
Net Current Assets	42,755	37,469	-	80,224
	<u>£1,989,019</u>	<u>£37,469</u>	<u>£365,350</u>	<u>£2,391,838</u>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

England & Wales - Charity number 286521

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# Accounts

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**THE COACHMAKERS  
AND  
COACH HARNESS MAKERS  
CHARITABLE TRUST 1977  
REPORT AND ACCOUNTS  
31 AUGUST 2023**

Registered Charity Number 286521

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Coachmakers and Coach Harness Makers Charitable Trust 1977 was established by a Trust Deed dated 23 August 1978 and incorporates the Charitable Trust and two subsidiary funds:

- i) The Eric Beverley Memorial Fund
- ii) Coachmakers Motor Car Centenary Fund

The Trust is a registered charity number 286521.

**Trustees:**

Mr M Kimber FRICS,FAAV  
Mr M Payne  
Mr I Smith

**Principal Address:**

The Old Barn  
Church Lane  
Glentham  
Market Rasen  
Lincolnshire  
LN8 2EL

**Professional Advisers:**

Bankers: Bank of Scotland, 38 Threadneedle Street, London EC2P 2EH  
Investment

Advisers: Killik & Co 46 Grosvenor Street, London W1K 3HN

Accountants: Alliotts, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DL

Independent Examiner: Janice Matthews FCA on behalf of Menzies LLP, 2<sup>nd</sup> Floor, Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP

### Objects

The objects of the Trust are set out in the Trust Deed and are to make:

- Grants to necessitous Freemen and Liverymen of the Coachmakers Livery company and necessitous widows and children of deceased Freemen and Liverymen of the company;
- Charitable grants to other necessitous persons;
- Grants to charitable institutions;
- Fellowships, lectureships, scholarships, grants and bursaries and apprenticeships in aid of technical education;
- Fellowships, lectureships, scholarships, bursaries and grants in furtherance of technical research;
- Such other charitable objects as may be hereafter determined by resolution of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

---

### Organisation

The Trustees are appointed by the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London. There must be no fewer than two trustees and they must be members of the company.

Meetings of the Trustees set the overall policy for the running of the Trust and determining donations.

The day to day running of the Trust is carried out by the Trust's professional advisers.  
The Court appoints new trustees to replace retiring trustees from Past Masters of the Livery.

### Investment Powers

The Trust's investments are governed by the Trustee Act 2000. All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

### Review of Activities, Achievements and Future Plans

The trustees have reviewed the performance of the Fund manager during the year and are satisfied with their management of the funds and their investment. The management of the funds continues to be based on Total return policy as previously stated.

This year has continued to be very volatile with the Ukraine war, Middle East conflict, energy crisis, interest rate rises, inflation, political uncertainty and the increase of the cost of living. Through this period the fund has been impacted by market sentiment and there has been a hit to the value. We continue to monitor the investments in an active manner.

The Livery continues to focus on being an active Livery supporting young people in our associated industries.

The Livery also maintained its commitment to award prizes for achievement to members of its affiliated service units.

### Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level to provide sufficient income from investments in order to meet its administrative costs and meet appropriate applications for grants. Free reserves at the year end, represented by unrestricted funds, stood at £1,760,328 (2022 - £1,802,128).

### Risk Management

The Trustees have reviewed the major risk areas and have taken appropriate steps to lessen the risks so far as possible.

Approved by the Trustees on *17 May* 2024

and signed on their behalf by:

I Smith

*Ian Smith*

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the Trustees' responsibilities for the accounts from those of the independent examiner as stated in his report.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures there from; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time and to enable the Trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**  
**Register Charity Number 286521**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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I report to the Trustees on my examination of the accounts of the Coachmakers and Coach Harness Makers Charitable Trust ("the trust") for the year ended 31 August 2023 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

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

**Independent examiner's report statement**

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

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

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

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

DocuSigned by:

*Janice Matthews*

634F24DE92A4471...

Janice Matthews FCA  
Independent examiner  
MENZIES LLP  
2<sup>nd</sup> Floor, Magna House,  
18-32 London Road,  
Staines-Upon-Thames,  
TW18 4BP

Dated 22-May-2024

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

					2023	2022
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
<b>Income and Endowment from:</b>						
Notes						
Donations received:						
Sundry	1,437	3,744	-	-	5,181	39,241
Events	108,595				108,595	172,101
Bursaries and Sponsorships	5,000				5,000	10,800
Other Trading Activities	12,000				12,000	12,000
Investment income	21,272				21,272	20,955
<b>Total Income</b>	<b>148,304</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>152,048</b>	<b>255,097</b>
<b>Expenditure</b>						
Raising Funds	100,916				100,916	90,956
Charitable Activities	127,169				127,169	140,106
<b>Total Expenditure</b>	<b>228,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>228,085</b>	<b>231,062</b>
<b>Net Income (Expenditure)</b>	<b>(79,781)</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>(76,037)</b>	<b>24,035</b>
<b>Other recognised gains (losses):</b>						
Gains (losses) on investment assets	37,981				37,981	- 294,576
<b>Net Movement in Funds</b>	<b>(41,800)</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>(38,056)</b>	<b>(270,541)</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2022	1,802,128	30,000	134	365,350	2,197,612	2,468,153
<b>Balance carried forward At 31 August 2023</b>	<b>£1,760,328</b>	<b>£33,744</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,159,556</b>	<b>£2,197,612</b>

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022

					2022	2021
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
<b>Income and Endowment from:</b>	Notes					
Donations received:						
Sundry	7,596	30,000	1,645	-	39,241	2,310
Events	172,101		-	-	172,101	27,119
Bursaries and Sponsorships	10,800		-	-	10,800	1,650
Other Trading Activities	12,000		-	-	12,000	12,000
Investment income	20,955		-	-	20,955	17,644
<b>Total Income</b>	<b>223,452</b>	<b>30,000</b>	<b>1,645</b>	<b>-</b>	<b>255,097</b>	<b>60,723</b>
<b>Expenditure</b>						
Raising Funds	90,956		-	-	90,956	12,839
Charitable Activities	138,461		1,645	-	140,106	374,307
<b>Total Expenditure</b>	<b>229,417</b>	<b>-</b>	<b>1,645</b>	<b>-</b>	<b>231,062</b>	<b>387,146</b>
<b>Net Income (Expenditure)</b>	<b>(5,965)</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>24,035</b>	<b>(326,423)</b>
<b>Other recognised gains (losses):</b>						
Gains (losses) on investment assets	(294,576)		-	-	(294,576)	493,264
<b>Net Movement in Funds</b>	<b>(300,541)</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>(270,541)</b>	<b>166,841</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2021	2,102,669	-	134	365,350	2,468,153	2,301,312
<b>Balance carried forward</b>						
<b>At 31 August 2022</b>	<b>£1,802,128</b>	<b>£30,000</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,197,612</b>	<b>£2,468,153</b>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

BALANCE SHEET AS AT 31 AUGUST 2023

	<u>Notes</u>	£	<u>2023</u>	£	£	<u>2022</u>	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	8		365,350			365,350	
Investments	9		<u>1,702,120</u>			<u>1,738,515</u>	
			2,067,470			2,103,865	
<b>CURRENT ASSETS</b>							
Debtors	10	17,274		40,724			
Taxation recoverable		932		6,760			
Cash at bank		47,795		71,413			
Cash at bank- 100 club		10,504		11,853			
Cash awaiting investment		<u>27,712</u>		<u>9,099</u>			
		104,217		139,849			
<b>CREDITORS</b>							
Amounts due within one year:	11	<u>(12,131)</u>		<u>(46,102)</u>			
<b>NET CURRENT ASSETS</b>							
			<u>92,086</u>			<u>93,747</u>	
			<u>£2,159,556</u>			<u>£2,197,612</u>	
<b>ENDOWED FUNDS</b>							
			365,350			365,350	
<b>RESTRICTED FUNDS</b>							
			134			134	
RESTRICTED FUNDS	350 Anniversary		33,744			30,000	
<b>UNRESTRICTED FUNDS</b>							
	12		1,760,328			1,802,128	
			<u>£2,159,556</u>			<u>£2,197,612</u>	

Approved by the Trustees on *17 May* 2024  
and signed on their behalf by:

I Smith

*Ian Smith*

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

#### 1. Accounting Policies

##### a) Basis of Accounting

The charity was established by trust deed dated 23 August 1978 and is a registered charity under the number 286521. The principal address is The Old Barn, Church Lane, Glentham, Market Rasen, Lincs LN8 2EL.

The accounts are prepared under the historic cost convention except as modified by the inclusion of investments at market value and in accordance with Statement of Recommended Accounting Practice 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP(FRS102)) (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS102. Monetary amounts in these accounts are rounded to the nearest £.

##### b) Tangible Fixed Asset Investments

In accordance with the Charities SORP (FRS 102), the charity's investments are shown at market value and are all listed on the Stock Exchange or are UK authorised unit trusts.

##### c) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

##### d) Taxation

The Trust is a registered charity and the results of its normal activities are not liable to taxation.

##### e) Going concern

At the time of approving these accounts, the Trustees had a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

##### f) Connected Body

As detailed in the Trustees' Report, the Court of The Worshipful Company of Coachmakers and Coach Harness Makers effectively controls the charity, as all the Trustees are Members of the Court. The amount due to the charity at 31 August 2023 was £17,274 (2022 – due by the charity £6,693).

##### g) Income and its recognition

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; it is more likely than not that all the Trustees will receive the resources; and the monetary value can be measured with sufficient reliability. Grants and donations are only included in the SOFA when the general income recognition criteria are met. Income from interest and dividends are included in the accounts when receipt is probable, and the amounts can be measured reliably.

##### h) Investment gains and losses

This includes realised and unrealised gains and losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

<u>2 Charitable Activities</u>	<u>2023</u>	<u>2022</u>
	£	£
Grants	101,432	113,415
Support costs	23,925	25,129
Governance costs	1,812	1,562
	<u>£127,169</u>	<u>£140,106</u>

<u>3 Grants payable</u>	<u>2023</u>	<u>2022</u>
	£	£
The number and amounts of grants paid during the year were as follows:		
25 (2022 - 15) to individuals	26,330	31,500
26 (2022 -22) to institutions	75,102	81,915
	<u>£101,432</u>	<u>£113,415</u>

Grants of over £1,000 were paid to the following institutions:

Brunel University London	16,000	7,000
Cambridge Flying Group Ltd	6,000	6,000
Capel Manor College	1,300	1,300
Cranfield University	-	7,000
Fenix Carriages	3,000	-
Heritage Skills Academy	1,215	1,000
Hornchurch Air Cadets	-	5,000
Hornchurch Sea Cadets	-	5,000
Imperial College London - Move Up Maker Challenge	10,000	15,000
Kingston University Saturday Engineering Clubs	15,000	15,000
Lord Mayor's Appeal	1,000	1,000
Never Such Innocence	-	5,000
Royal Navy & Royal Marines Charity	-	5,000
St James Garlickhythe	-	1,000
St Paul's Cathedral Foundation	1,000	1,000
The Smallpiece Trust	7,400	2,500
Ukraine Appeal	-	1,645

<u>4 Support Costs</u>	<u>2023</u>	<u>2022</u>
	£	£
Salaries	6,852	6,744
Bank and custody charges	176	133
Insurance of silver	1,682	1,618
Investment management fees (relating to investment activities)	14,594	16,614
Sundry expenses	621	20
	<u>£23,925</u>	<u>£25,129</u>

The average number of employees was 1 (2022 - 1)

<u>5 Governance</u>		
Independent examination fees	<u>£1,812</u>	<u>£1,562</u>

7 Trustees' Emoluments

There was no remuneration or benefits provided to any Trustee or connected person.

There are no related party transactions other than with the Worshipful Company of Coachmakers and Coach Harness Makers of London as disclosed in these accounts. Certain costs and grants were paid by the livery company amounting to £34,696 which have been recharged to the charity and income of £58,662 has been received on behalf of the charity.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

8	<b>Fixed Assets</b>	<b>2023</b>	<b>2022</b>
	Silver	£	£
	Cost and book value at 1 September 2022	365,350	365,350
	Additions	-	-
	Cost and book value at 31 August 2023	<u>£365,350</u>	<u>£365,350</u>
9	<b>Investments</b>	<b>2023</b>	<b>2022</b>
		£	£
	Market value at 1 September 2022	1,738,515	2,066,034
	Sales	(386,282)	(422,325)
	Purchases	311,906	389,382
	Gains (losses) on investment assets	37,981	(294,576)
	Market Value at 31 August 2023	<u>£1,702,120</u>	<u>£1,738,515</u>
	Historical Cost	<u>£1,212,561</u>	<u>£1,107,188</u>

All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

10	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
	Other Debtors	17,274	40,724
	Prepayments	-	-
		<u>£17,274</u>	<u>£40,724</u>
11	<b>Creditors</b>	<b>2023</b>	<b>2022</b>
		£	£
	Amounts due within one year:		
	Due to the Coachmakers Company	-	6,693
	Other creditors	5,074	33,859
	Accruals and deferred income	7,057	5,550
		<u>£12,131</u>	<u>£46,102</u>

12 **Movement on Funds**

	Balance 01.09.22	Income	Expenditure	Transfers/ Investment Gains	Balance 31.08.23
	£	£	£	£	£
<b>Unrestricted Funds</b>					
<b>Designated:</b>					
Eric Beverley					
Memorial Fund	113,542	1,378	(9,098)	2,465	108,287
Coachmakers					
Motor Car					
Centenary Fund	177,085	2,322	(7,351)	4,156	176,212
<b>General Fund</b>	<u>1,511,501</u>	<u>144,604</u>	<u>(211,636)</u>	<u>31,360</u>	<u>1,475,829</u>
	<u>1,802,128</u>	<u>148,304</u>	<u>(228,085)</u>	<u>37,981</u>	<u>1,760,328</u>
<b>Restricted Fund 350 Anniversary</b>	30,000	3,744	-	-	33,744
<b>Restricted Fund</b>	134	-	-	-	134
<b>Endowment Fund</b>	365,350	-	-	-	365,350
	<u>£2,197,612</u>	<u>£152,048</u>	<u>£(228,085)</u>	<u>£37,981</u>	<u>£2,159,556</u>

The Eric Beverley Fund provides bursaries for suitable students at Cranfield University College of Aeronautics.

The Motor Car Centenary Fund provides annual awards for students and graduates of motor car design within the United Kingdom.

The Restricted Fund represents the surplus arising from the Banquet held for the benefit of the Royal Airforce Air Cadets

The Restricted Fund 350 Anniversary represents monies raised for charitable causes at the anniversary.

The Endowment holds permanently the historic silver donated in 2015 by the Worshipful Company of Coachmakers and Coach Harness Makers of London.

13 **Analysis of Net Assets between Funds**

	Unrestricted £	Restricted £	Endowed £	Total £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	365,350	365,350
Investments	1,702,120	-	-	1,702,120
Net Current Assets	58,208	33,878	-	92,086
	<u>£1,760,328</u>	<u>£33,878</u>	<u>£365,350</u>	<u>£2,159,556</u>

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

2022

	Charitable £	Eric Beverley Memorial Fund £	Motor Car Centenary Fund £	Restricted Fund 350 Year Project £	Restricted Fund £	Endowed £	Total £	Total £
<b>Incoming Resources</b>								
Donations received:								
Sundry	1,437			3,744			5,181	39,241
Events	108,193						108,193	172,101
100 Club	12,000						12,000	12,000
Aerospace Dinner print raffle	402						402	0
Freedman Harness Bursary	0						0	1,300
Jaguar Land Rover sponsorship	0						0	4,500
Sir William Lyons Charitable Trust	5,000						5,000	5,000
	<u>127,032</u>			<u>3,744</u>	<u>-</u>		<u>130,776</u>	<u>234,142</u>
Investment income	17,526	1,378	2,322		-	-	21,226	20,955
Bank and other interest	46						46	0
<b>Total Incoming Resources</b>	<u>144,604</u>	<u>1,378</u>	<u>2,322</u>	<u>3,744</u>	<u>0</u>	<u>0</u>	<u>152,048</u>	<u>255,097</u>
<b>Resources Expended</b>								
100 Club	6,000						6,000	6,000
Event costs	94,916						94,916	84,956
Grants payable	84,983	9,098	7,351				101,432	113,415
Salaries	6,852						6,852	6,744
Investment fees	14,594						14,594	16,615
Other	2,479						2,479	1,770
Governance	1,812						1,812	1,562
<b>Total Resources Expended</b>	<u>211,636</u>	<u>9,098</u>	<u>7,351</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>228,085</u>	<u>231,062</u>
<b>Net Incoming Resources</b>	<u>(67,032)</u>	<u>(7,720)</u>	<u>(5,029)</u>	<u>3,744</u>	<u>-</u>	<u>-</u>	<u>(76,037)</u>	<u>24,035</u>
<b>Gains on Investment Assets</b>								
Unrealised	6,163	484	817				7,464	-246,285
Realised	25,197	1,981	3,339				30,517	(48,291)
<b>Net Movement in Funds</b>	<u>(35,672)</u>	<u>(5,255)</u>	<u>(873)</u>	<u>3,744</u>	<u>0</u>	<u>0</u>	<u>(38,056)</u>	<u>(270,541)</u>
<b>Funds brought forward</b>								
At 1 September 2022	1,511,501	113,542	177,085	30,000	134	365,350	2,197,612	2,468,153
<b>Funds carried forward</b>								
At 31 August 2023	<u>£1,475,829</u>	<u>£108,287</u>	<u>£176,212</u>	<u>£33,744</u>	<u>£134</u>	<u>£365,350</u>	<u>£2,159,556</u>	<u>£2,197,612</u>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

England & Wales - Charity number 286521

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# Accounts

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**THE COACHMAKERS  
AND  
COACH HARNESS MAKERS  
CHARITABLE TRUST 1977  
REPORT AND ACCOUNTS  
31 AUGUST 2022**

Registered Charity Number 286521

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Coachmakers and Coach Harness Makers Charitable Trust 1977 was established by a Trust Deed dated 23 August 1978 and incorporates the Charitable Trust and two subsidiary funds:

- i) The Eric Beverley Memorial Fund
- ii) Coachmakers Motor Car Centenary Fund

The Trust is a registered charity number 286521.

Trustees:

Mr M Kimber FRICS, FAAV  
Mr M Payne Appointed 1.9.2021  
Mr I Smith

Principal Address:

The Old Barn  
Church Lane  
Glentham  
Market Rasen  
Lincolnshire  
LN8 2EL

Professional Advisers:

Bankers: Bank of Scotland, 38 Threadneedle Street, London EC2P 2EH

Investment

Advisers: Killik & Co 46 Grosvenor Street, London W1K 3HN

Accountants: Allotts, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DL

Independent Examiner: Janice Matthews FCA on behalf of Menzies LLP, Centrum House, 36 Station Road, Egham, TW20 9LF

### Objects

The objects of the Trust are set out in the Trust Deed and are to make:

- Grants to necessitous Freemen and Liverymen of the Coachmakers Livery company and necessitous widows and children of deceased Freemen and Liverymen of the company;
- Charitable grants to other necessitous persons;
- Grants to charitable institutions;
- Fellowships, lectureships, scholarships, grants and bursaries and apprenticeships in aid of technical education;
- Fellowships, lectureships, scholarships, bursaries and grants in furtherance of technical research;
- Such other charitable objects as may be hereafter determined by resolution of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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Organisation

The Trustees are appointed by the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London. There must be no fewer than two trustees and they must be members of the company.

Meetings of the Trustees set the overall policy for the running of the Trust and determining donations.

The day to day running of the Trust is carried out by the Trust's professional advisers.  
The Court appoints new trustees to replace retiring trustees from Past Masters of the Livery.

Investment Powers

The Trust's investments are governed by the Trustee Act 2000. All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

Review of Activities, Achievements and Future Plans

The trustees have reviewed the performance of the Fund manager during the year and are satisfied with their management of the funds and their investment. The management of the funds continues to be based on Total return policy as previously stated.

This year has continued to be very volatile with the Ukraine war, energy crisis, interest rate rises, political uncertainty and the increase of the cost of living.

Through this period the fund has been impacted by market sentiment and there has been a hit to the value. We continue to monitor the investments in an active manner.

The Livery continues to focus on being an active Livery supporting young people in our associated industries.

The Livery also maintained its commitment to award prizes for achievement to members of its affiliated service units.

Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level to provide sufficient income from investments in order to meet its administrative costs and meet appropriate applications for grants. Free reserves at the year end, represented by unrestricted funds, stood at £1,802,128 (2021 - £2,102,669).

Risk Management

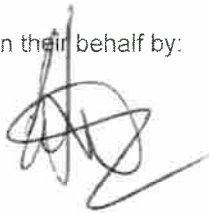
The Trustees have reviewed the major risk areas and have taken appropriate steps to lessen the risks so far as possible.

Approved by the Trustees on

19/11 2023

and signed on their behalf by:

I Smith



Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the Trustees' responsibilities for the accounts from those of the independent examiner as stated in his report.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures there from; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time and to enable the Trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**  
**Register Charity Number 286521**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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I report to the Trustees on my examination of the accounts of the Coachmakers and Coach Harness Makers Charitable Trust ("the trust") for the year ended 31 August 2022 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

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

**Independent examiner's report statement**

Since the trust's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

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

Janice Matthews FCA  
Independent examiner  
MENZIES LLP  
Centrum House  
36 Station Road  
Egham TW20 9LF

DocuSigned by:  
  
634F24DE92A4471...

Dated 01-Feb-2023

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022

					2022	2021
	Unrestricted Funds	Restricted Fund 350 Anniversary	Restricted Funds	Endowed Funds	Total Funds	Total Funds
	£	£	£	£	£	£
<b>Income and Endowment from:</b>						
Notes						
Donations received:						
Sundry	7,596	30,000	1,645	-	39,241	2,310
Events	172,101		-	-	172,101	27,119
Bursaries and Sponsorships	10,800		-	-	10,800	1,650
Other Trading Activities	12,000		-	-	12,000	12,000
Investment income	20,955		-	-	20,955	17,644
<b>Total Income</b>	<b>223,452</b>	<b>30,000</b>	<b>1,645</b>	<b>-</b>	<b>255,097</b>	<b>60,723</b>
<b>Expenditure</b>						
Raising Funds	90,956		-	-	90,956	12,839
Charitable Activities	138,461		1,645		140,106	374,307
<b>Total Expenditure</b>	<b>229,417</b>	<b>-</b>	<b>1,645</b>	<b>-</b>	<b>231,062</b>	<b>387,146</b>
<b>Net Income (Expenditure)</b>	<b>(5,965)</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>24,035</b>	<b>(326,423)</b>
<b>Other recognised gains (losses):</b>						
Gains (losses) on investment assets	(294,576)	-	-	-	(294,576)	493,264
<b>Net Movement in Funds</b>	<b>(300,541)</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>(270,541)</b>	<b>166,841</b>
<b>Reconciliation of Funds:</b>						
At 1 September 2021	2,102,669	-	134	365,350	2,468,153	2,301,312
<b>Balance carried forward At 31 August 2022</b>	<b>£1,802,128</b>	<b>£30,000</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,197,612</b>	<b>£2,468,153</b>

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds	Restricted Funds	Endowed Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£	£
<b>Income and Endowment from:</b>					
Donations received:					
Sundry	2,310	-	-	2,310	17,674
Events	26,057	1,062	-	27,119	-
Bursary and Sponsorship	1,650	-	-	1,650	6,150
Other Trading Activities	12,000	-	-	12,000	12,000
Investment income	17,644	-	-	17,644	21,642
<b>Total Income</b>	<b>59,661</b>	<b>1,062</b>	<b>-</b>	<b>60,723</b>	<b>57,466</b>
<b>Expenditure</b>					
Raising Funds	12,839	-	-	12,839	6,000
Charitable Activities	373,245	1,062	-	374,307	157,696
<b>Total Expenditure</b>	<b>386,084</b>	<b>1,062</b>	<b>-</b>	<b>387,146</b>	<b>163,696</b>
<b>Net Income (Expenditure)</b>	<b>(326,423)</b>	<b>0</b>	<b>-</b>	<b>(326,423)</b>	<b>(106,230)</b>
<b>Other recognised gains (losses):</b>					
Gains (losses) on investment assets	493,264	-	-	493,264	168,083
<b>Net Movement in Funds</b>	<b>166,841</b>	<b>0</b>	<b>-</b>	<b>166,841</b>	<b>61,853</b>
<b>Reconciliation of Funds:</b>					
At 1 September 2020	1,935,828	134	365,350	2,301,312	2,239,459
<b>Balance carried forward At 31 August 2021</b>	<b>£2,102,669</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,468,153</b>	<b>£2,301,312</b>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

BALANCE SHEET AS AT 31 AUGUST 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	8		365,350		365,350
Investments	9		<u>1,738,515</u>		<u>2,066,034</u>
			2,103,865		2,431,384
<b>CURRENT ASSETS</b>					
Debtors	10	40,724		7,798	
Taxation recoverable		6,760		33	
Cash at bank		71,413		31,504	
Cash at bank- 100 club		11,853		13,402	
Cash awaiting investment		<u>9,099</u>		<u>8,338</u>	
		139,849		61,075	
<b>CREDITORS</b>					
Amounts due within one year:	11	<u>(46,102)</u>		<u>(24,306)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>93,747</u>		<u>36,769</u>
			<u>£2,197,612</u>		<u>£2,468,153</u>
<b>ENDOWED FUNDS</b>					
			365,350		365,350
<b>RESTRICTED FUNDS</b>					
			134		134
RESTRICTED FUNDS	350 Anniversary		30,000		-
<b>UNRESTRICTED FUNDS</b>					
	12		1,802,128		2,102,669
			<u>£2,197,612</u>		<u>£2,468,153</u>

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

31/11/2023

I Smith

Trustee

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

#### 1. Accounting Policies

##### a) Basis of Accounting

The charity was established by trust deed dated 23 August 1978 and is a registered charity under the number 286521. The principal address is The Old Barn, Church Lane, Glentham, Market Rasen, Lincs LN8 2EL.

The accounts are prepared under the historic cost convention except as modified by the inclusion of investments at market value and in accordance with Statement of Recommended Accounting Practice 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP(FRS102)) (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS102. Monetary amounts in these accounts are rounded to the nearest £.

##### b) Tangible Fixed Asset Investments

In accordance with the Charities SORP (FRS 102), the charity's investments are shown at market value and are all listed on the Stock Exchange or are UK authorised unit trusts.

##### c) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

##### d) Taxation

The Trust is a registered charity and the results of its normal activities are not liable to taxation.

##### e) Going concern

At the time of approving these accounts, the Trustees had a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

##### f) Connected Body

As detailed in the Trustees' Report, the Court of The Worshipful Company of Coachmakers and Coach Harness Makers effectively controls the charity, as all the Trustees are Members of the Court. The amount due by the charity at 31 August 2022 was £6,693 (2021 - £6,725).

##### g) Income and its recognition

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; it is more likely than not that all the Trustees will receive the resources; and the monetary value can be measured with sufficient reliability. Grants and donations are only included in the SOFA when the general income recognition criteria are met. Income from interest and dividends are included in the accounts when receipt is probable, and the amounts can be measured reliably.

##### h) Investment gains and losses

This includes realised and unrealised gains and losses on the sale of investments, and any gain or loss resulting from revaluing investments to market at the end of the year.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

<u>2 Charitable Activities</u>	<u>2022</u>	<u>2021</u>
	£	£
Grants	113,415	344,971
Support costs	25,129	27,896
Governance costs	1,562	1,440
	<u>£140,106</u>	<u>£374,307</u>
<u>3 Grants payable</u>	<u>2022</u>	<u>2021</u>
	£	£
The number and amounts of grants paid during the year were as follows:		
15 (2021 - 20) to individuals	31,500	19,800
22 (2021 -24) to institutions	81,915	325,171
	<u>£113,415</u>	<u>£344,971</u>
Grants of over £1,000 were paid to the following institutions:		
Brunel University London	7,000	20,000
Cambridge Flying Group Ltd	6,000	-
Capel Manor College	1,300	-
Centrepont	-	30,000
City University Hardship Fund	-	30,000
Cranfield University	7,000	-
Edith Cavell Fund for Nurses	-	20,000
Heritage Skills Academy	1,000	7,500
Hornchurch Air Cadets	5,000	-
Hornchurch Sea Cadets	5,000	-
Hospitality Action	-	20,000
Imperial College London - Move Up Maker Challenge	15,000	15,000
Imperial College of Science Technology and Medicine	-	30,000
Kingston University	-	30,000
Kingston University Saturday Engineering Clubs	15,000	15,000
Livery Skills Council Wheelwright Apprentice	-	2,184
Lord Mayor's Appeal	1,000	1,000
Mind in the City	-	25,000
Never Such Innocence	5,000	-
Queen Mary University of London Foundation	-	20,000
Royal Navy & Royal Marines Charity	5,000	-
Salvation Army Hoxton	-	1,013
St James Garlickhythe	1,000	1,000
St Paul's Cathedral Foundation	1,000	1,000
The Smallpiece Trust	2,500	10,000
Trussell Trust's Hackney food bank	-	20,000
Ukraine Appeal	1,645	-
Young Minds Trust	-	25,000
<u>4 Support Costs</u>		
Salaries	6,744	6,528
Bank and custody charges	133	168
Insurance of silver	1,618	1,604
Investment management fees (relating to investment activities)	16,614	17,543
Sundry expenses	20	2,053
	<u>£25,129</u>	<u>£27,896</u>
The average number of employees was 1 (2021 - 1)		
<u>5 Governance</u>		
Independent examination fees	<u>£1,562</u>	<u>£1,440</u>
<u>7 Trustees' Emoluments</u>		
There was no remuneration or benefits provided to any Trustee or connected person.		
There are no related party transactions other than with the Worshipful Company of Coachmakers and Coach Harness Makers of London as disclosed in these accounts. Certain costs and grants were paid by the livery company amounting to £36,967 which have been recharged to the charity and income of £36,999 has been received on behalf of the charity.		

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

8	<b>Fixed Assets</b>	<u>2022</u>	<u>2021</u>
	<b>Silver</b>	£	£
	Cost and book value at 1 September 2021	365,350	365,350
	Additions	-	-
	Cost and book value at 31 August 2022	<u>£365,350</u>	<u>£365,350</u>
9	<b>Investments</b>	<u>2022</u>	<u>2021</u>
		£	£
	Market value at 1 September 2021	2,066,034	1,926,502
	Sales	(422,325)	(453,244)
	Purchases	389,382	99,512
	Gains (losses) on investment assets	(294,576)	493,264
	Market Value at 31 August 2022	<u>£1,738,515</u>	<u>£2,066,034</u>
	Historical Cost	<u>£1,107,188</u>	<u>£1,036,714</u>
	All investments are listed on the London Stock Exchange or are UK authorised unit trusts.		
10	<b>Debtors</b>	<u>2022</u>	<u>2021</u>
	Other Debtors	40,724	166
	Prepayments	-	7,632
		<u>£40,724</u>	<u>£7,798</u>
11	<b>Creditors</b>	<u>2022</u>	<u>2021</u>
		£	£
	Amounts due within one year:		
	Due to the Coachmakers Company	6,693	6,725
	Other creditors	33,859	4,894
	Accruals and deferred income	5,550	12,687
		<u>£46,102</u>	<u>£24,306</u>

## 12 Movement on Funds

	Balance 01.09.21	Income	Expenditure	Transfers/ Investment Gains	Balance 31.08.22
<u>Unrestricted Funds</u>	£	£	£	£	£
<u>Designated:</u>					
Eric Beverley					
Memorial Fund	130,890	1,329	-	(18,677)	113,542
Coachmakers					
Motor Car					
Centenary Fund	213,362	2,242	(7,000)	(31,519)	177,085
<u>General Fund</u>	<u>1,758,417</u>	<u>219,881</u>	<u>(222,417)</u>	<u>(244,380)</u>	<u>1,511,501</u>
	<u>2,102,669</u>	<u>223,452</u>	<u>(229,417)</u>	<u>(294,576)</u>	<u>1,802,128</u>
<u>Restricted Fund 350 Anniversary</u>	-	30,000	-	-	30,000
<u>Restricted Fund</u>	134	1,645	(1,645)	-	134
<u>Endowment Fund</u>	365,350	-	-	-	365,350
	<u>£2,468,153</u>	<u>£255,097</u>	<u>£(231,062)</u>	<u>£(294,576)</u>	<u>£2,197,612</u>

The Eric Beverley Fund provides bursaries for suitable students at Cranfield University College of Aeronautics.

The Motor Car Centenary Fund provides annual awards for students and graduates of motor car design within the United Kingdom.

The Restricted Fund represents the surplus arising from the Banquet held for the benefit of the Royal Airforce Air Cadets

The Restricted Fund 350 Anniversary represents monies raised for charitable causes at the anniversary.

The Endowment holds permanently the historic silver donated in 2015 by the Worshipful Company of Coachmakers and Coach Harness Makers of London.

## 13 Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Endowed £	Total £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	365,350	365,350
Investments	1,738,515	-	-	1,738,515
Net Current Assets	63,613	30,134	-	93,747
	<u>£1,802,128</u>	<u>£30,134</u>	<u>£365,350</u>	<u>£2,197,612</u>

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022

2021

	Charitable £	Eric Beverley Memorial Fund £	Motor Car Centenary Fund £	Restricted Fund 350 Anniversary	Restricted Fund £	Endowed £	Total £	Total £
<b>Incoming Resources</b>								
Donations received:								
Sundry	7,596			30,000	1,645		39,241	2,310
Freeman Harness Bursary	1,300						1,300	1,650
Jaguar Land Rover Sponsorship	4,500						4,500	0
Sir William Lyons Charitable Trust	5,000						5,000	0
Activities for Generating funds:								
Events	172,101				0		172,101	27,119
100 Club	12,000						12,000	12,000
Hire of silver	0						0	0
	<u>202,497</u>			<u>30,000</u>	<u>1,645</u>		<u>234,142</u>	<u>43,079</u>
Investment income	17,384	1,329	2,242		0	-	20,955	17,643
Bank and other interest	0	0	0				0	1
<b>Total Incoming Resources</b>	<u>219,881</u>	<u>1,329</u>	<u>2,242</u>	<u>30,000</u>	<u>1,645</u>	<u>0</u>	<u>255,097</u>	<u>60,723</u>
<b>Resources Expended</b>								
100 Club	6,000						6,000	6,000
Event costs	84,956				0		84,956	6,839
Grants payable	104,770	-	7,000		1,645	-	113,415	344,971
Salaries	6,744						6,744	6,528
Investment fees	16,614						16,614	17,543
Other	1,771						1,771	3,825
Governance	1,562						1,562	1,440
<b>Total Resources Expended</b>	<u>222,417</u>	<u>0</u>	<u>7,000</u>	<u>0</u>	<u>1,645</u>	<u>0</u>	<u>231,062</u>	<u>387,146</u>
<b>Net Incoming Resources</b>	(2,536)	1,329	(4,758)	30,000	0	-	24,035	(326,423)
<b>Gains on Investment Assets</b>								
Unrealised	(204,318)	(15,615)	(26,352)		-	-	(246,285)	451,292
Realised	(40,062)	(3,062)	(5,167)		-	-	(48,291)	41,972
<b>Net Movement in Funds</b>	(246,916)	(17,348)	(36,277)	30,000	0	0	(270,541)	166,841
<b>Funds brought forward</b>								
At 1 September 2021	<u>1,758,417</u>	<u>130,890</u>	<u>213,362</u>	<u>0</u>	<u>134</u>	<u>365,350</u>	<u>2,468,153</u>	<u>2,301,312</u>
<b>Funds carried forward</b>								
At 31 August 2022	<u>£1,511,501</u>	<u>£113,542</u>	<u>£177,085</u>	<u>£30,000</u>	<u>£134</u>	<u>£365,350</u>	<u>£2,197,612</u>	<u>£2,468,153</u>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

England & Wales - Charity number 286521

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# Accounts

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**THE COACHMAKERS  
AND  
COACH HARNESS MAKERS  
CHARITABLE TRUST 1977  
REPORT AND ACCOUNTS  
31 AUGUST 2021**

Registered Charity Number 286521

## **THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Coachmakers and Coach Harness Makers Charitable Trust 1977 was established by a Trust Deed dated 23 August 1978 and incorporates the Charitable Trust and two subsidiary funds:

- i) The Eric Beverley Memorial Fund
- ii) Coachmakers Motor Car Centenary Fund

The Trust is a registered charity number 286521.

**Trustees:**

Mr M Kimber FRICS,FAAV

Mr I Smith

Mr M Payne Appointed 1.9.2021

Mr A Love FCA Resigned 1.4.2021

**Principal Address:**

The Old Barn

Church Lane

Glentham

Market Rasen

Lincolnshire

LN8 2EL

**Professional Advisers:**

**Bankers:** Bank of Scotland, 38 Threadneedle Street, London EC2P 2EH

**Investment**

**Advisers:** Killik & Co 46 Grosvenor Street, London W1K 3HN

**Accountants:** Alliotts LLP, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DL

**Independent Examiner:** Malcolm Lucas FCA on behalf of Menzies LLP, Wentworth House, 3000a Parkway, Whiteley, Hampshire, PO15 7FX

### Objects

The objects of the Trust are set out in the Trust Deed and are to make:

- Grants to necessitous Freemen and Liverymen of the Coachmakers Livery company and necessitous widows and children of deceased Freemen and Liverymen of the company;
- Charitable grants to other necessitous persons;
- Grants to charitable institutions;
- Fellowships, lectureships, scholarships, grants and bursaries and apprenticeships in aid of technical education;
- Fellowships, lectureships, scholarships, bursaries and grants in furtherance of technical research;
- Such other charitable objects as may be hereafter determined by resolution of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### Organisation

The Trustees are appointed by the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London. There must be no fewer than two trustees and they must be members of the company.

Meetings of the Trustees set the overall policy for the running of the Trust and determining donations.

The day to day running of the Trust is carried out by the Trust's professional advisers.

### Investment Powers

The Trust's investments are governed by the Trustee Act 2000. All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

### Review of Activities, Achievements and Future Plans

The trustees have reviewed the performance of the Fund manager during the year and are satisfied with their management of the funds and their investment. The management of the funds continues to be based on Total return policy as previously stated.

This has been a year of extremes and the Coachmakers charity has made donations in the year of £344,000. The Fund has maintained its worth despite this generous support for the extraordinary year. The Livery continues to focus on being an active Livery supporting young people in our associated industries.

The Livery also maintained its commitment to award prizes for achievement to members of its affiliated service units.

### Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level to provide sufficient income from investments in order to meet its administrative costs and meet appropriate applications for grants. Free reserves at the year end, represented by unrestricted funds, stood at £2,102,669 (2020 - £1,935,828).

### Risk Management

The Trustees have reviewed the major risk areas and have taken appropriate steps to lessen the risks so far as possible.

Approved by the Trustees on

*20 January 2022*

and signed on their behalf by:

I Smith



Trustee

## **THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The purpose of this statement is to distinguish the Trustees' responsibilities for the accounts from those of the independent examiner as stated in his report.

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures there from; and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time and to enable the Trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**  
**Register Charity Number 286521**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

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I report to the Trustees on my examination of the accounts of the Coachmakers and Coach Harness Makers Charitable Trust ("the trust") for the year ended 31 August 2021 set out on pages 5 to 10.

**Responsibilities and basis of report**

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

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

**Independent examiner's report statement**

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

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

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

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

DocuSigned by:

*Janice Matthews*

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Janice Matthews FCA  
Independent examiner  
MENZIES LLP  
Centrum House  
36 Station Road  
Egham  
TW20 9LF

Dated 28-Jan-2022

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Unrestricted Funds	Restricted Funds	Endowed Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£	£
<b>Income and Endowment from:</b>					
Notes					
Donations received:					
Sundry	2,310	-	-	2,310	17,674
Events	26,057	1,062	-	27,119	-
Bursary and Sponsorship	1,650	-	-	1,650	6,150
Other Trading Activities	12,000	-	-	12,000	12,000
Investment income	17,644	-	-	17,644	21,642
<b>Total Income</b>	<b>59,661</b>	<b>1,062</b>	<b>-</b>	<b>60,723</b>	<b>57,466</b>
<b>Expenditure</b>					
Raising Funds	6,000	-	-	6,000	6,000
Charitable Activities	2 380,084	1,062	-	381,146	157,696
<b>Total Expenditure</b>	<b>386,084</b>	<b>1,062</b>	<b>-</b>	<b>387,146</b>	<b>163,696</b>
<b>Net Income (Expenditure)</b>	<b>(326,423)</b>	<b>0</b>	<b>-</b>	<b>(326,423)</b>	<b>(106,230)</b>
<b>Other recognised gains (losses):</b>					
Gains (losses) on investment assets	493,264	-	-	493,264	168,083
<b>Net Movement in Funds</b>	<b>166,841</b>	<b>0</b>	<b>-</b>	<b>166,841</b>	<b>61,853</b>
<b>Reconciliation of Funds:</b>					
At 1 September 2020	1,935,828	134	365,350	2,301,312	2,239,459
<b>Balance carried forward At 31 August 2021</b>	<b>£2,102,669</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,468,153</b>	<b>£2,301,312</b>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Unrestricted Funds	Restricted Funds	Endowed Funds	2020	2019
				Total Funds	Total Funds
	£		£	£	£
<b>Income and Endowment from:</b>					
Notes					
Donations received:					
Banquet donations	-	-	-	-	71,870
Other	14,657	3,017	-	17,674	10,021
Bursary and Scholarship	6,150	-	-	6,150	-
Other Trading Activities	12,000	-	-	12,000	12,150
Investment income	21,642	-	-	21,642	30,602
<b>Total Income</b>	<b>54,449</b>	<b>3,017</b>	<b>-</b>	<b>57,466</b>	<b>124,643</b>
<b>Expenditure</b>					
Raising Funds	6,000	-	-	6,000	6,000
Charitable Activities	2	154,679	3,017	-	157,696
<b>Total Expenditure</b>	<b>160,679</b>	<b>3,017</b>	<b>-</b>	<b>163,696</b>	<b>207,915</b>
<b>Net Income (Expenditure)</b>	<b>(106,230)</b>	<b>0</b>	<b>0</b>	<b>(106,230)</b>	<b>(83,272)</b>
<b>Other recognised gains (losses):</b>					
Gains (losses) on investment assets	168,083	-	-	168,083	3,204
<b>Net Movement in Funds</b>	<b>61,853</b>	<b>0</b>	<b>0</b>	<b>61,853</b>	<b>(80,068)</b>
<b>Reconciliation of Funds:</b>					
At 1 September 2019	1,873,975	134	365,350	2,239,459	2,319,527
<b>Balance carried forward</b>					
<b>At 31 August 2020</b>	<b>£1,935,828</b>	<b>£134</b>	<b>£365,350</b>	<b>£2,301,312</b>	<b>£2,239,459</b>

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

BALANCE SHEET AS AT 31 AUGUST 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	8		365,350		365,350
Investments	9		<u>2,066,034</u>		<u>1,926,502</u>
			2,431,384		2,291,852
<b>CURRENT ASSETS</b>					
Debtors	10	7,798		84	
Taxation recoverable		33		3,438	
Cash at bank		31,504		2,587	
Cash at bank- 100 club		13,402		12,421	
Cash awaiting investment		<u>8,338</u>		<u>13,264</u>	
		61,075		31,794	
<b>CREDITORS</b>					
Amounts due within one year:	11	<u>(24,306)</u>		<u>(22,334)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>36,769</u>		<u>9,460</u>
			<u>£2,468,153</u>		<u>£2,301,312</u>
<b>ENDOWED FUNDS</b>					
			365,350		365,350
<b>RESTRICTED FUNDS</b>					
			134		134
<b>UNRESTRICTED FUNDS</b>					
	12		<u>2,102,669</u>		<u>1,935,828</u>
			<u>£2,468,153</u>		<u>£2,301,312</u>

Approved by the Trustees on 20 January 2022  
and signed on their behalf by:

I Smith

Trustee



## THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting Policies

a) Basis of Accounting

The charity was established by trust deed dated 23 August 1978 and is a registered charity under the number 286521. The principal address is The Old Barn, Church Lane, Glentham, Market Rasen, Lincs LN8 2EL.

The accounts are prepared under the historic cost convention except as modified by the inclusion of investments at market value and in accordance with Statement of Recommended Accounting Practice 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP(FRS102)) (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS102. Monetary amounts in these accounts are rounded to the nearest £.

b) Tangible Fixed Asset Investments

In accordance with the Charities SORP (FRS 102), the charity's investments are shown at market value and are all listed on the Stock Exchange or are UK authorised unit trusts.

c) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

d) Taxation

The Trust is a registered charity and the results of its normal activities are not liable to taxation.

e) Going concern

At the time of approving these accounts, the Trustees had a reasonable expectation that the Trust has adequate resources to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these accounts.

f) Connected Body

As detailed in the Trustees' Report, the Court of The Worshipful Company of Coachmakers and Coach Harness Makers effectively controls the charity, as all the Trustees are Members of the Court. The amount due by the charity at 31 August 2021 was £6,725 (2020 - £1,147).

g) Income and its recognition

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; it is more likely than not that all the Trustees will receive the resources; and the monetary value can be measured with sufficient reliability. Grants and donations are only included in the SOFA when the general income recognition criteria are met. Income from interest and dividends are included in the accounts when receipt is probable, and the amounts can be measured reliably.

h) Investment gains and losses

This includes realised and unrealised gains and losses on the sale of investments, and any gain or loss resulting from revaluing investments to market at the end of the year.

**THE COACHMAKERS AND COACH HARNESS MAKERS CHARITABLE TRUST 1977**

<u>2 Charitable Activities</u>	<u>2021</u>	<u>2020</u>
	£	£
Grants	344,971	125,061
Support costs	34,735	31,195
Governance costs	1,440	1,440
	<u>£381,146</u>	<u>£157,696</u>

<u>3 Grants payable</u>	<u>2021</u>	<u>2020</u>
	£	£
The number and amounts of grants paid during the year were as follows:		
20 (2020 - 23) to individuals	19,800	32,376
24 (2020 -17) to institutions	325,171	92,685
	<u>£344,971</u>	<u>£125,061</u>

Grants of over £1,000 were paid to the following institutions:

Brunel University London	20,000	-
Cambridge Flying Group Ltd	-	5,500
Cavell Nurses Trust	-	7,500
Centrepoint	30,000	-
City University Hardship Fund	30,000	15,000
Edith Cavell Fund for Nurses	20,000	-
Heritage Skills Academy	7,500	-
Hornchurch and Upminster Sea Scouts minibus fund	-	3,000
Hospitality Action	20,000	-
Imperial College London - Move Up Maker Challenge	15,000	-
Imperial College Outreach	-	15,000
Imperial College of Science Technology and Medicine	30,000	-
Kingston University	30,000	-
Kingston University Outreach	-	15,000
Kingston University Hardship Fund	-	15,000
Kingston University Saturday Engineering Clubs	15,000	-
Livery Skills Council Wheelwright Apprentice	2,184	4,000
Lord Mayor's Appeal	1,000	1,000
Mind in the City	25,000	-
Queen Mary University of London Foundation	20,000	-
Salvation Army Hoxton	1,013	-
St James Garlickhythe	1,000	1,510
St Paul's Cathedral Foundation	1,000	1,000
The Smallpiece Trust	10,000	-
Trussell Trust's Hackney food bank	20,000	7,500
Young Minds Trust	25,000	-

4 Support Costs

Salaries	6,528	6,426
Bank and custody charges	168	165
Event costs	6,839	-
Consultant's fees	-	6,255
Insurance of silver	1,604	1,609
Investment management fees (relating to investment activities)	17,543	16,608
Sundry expenses	2,053	132
	<u>£34,735</u>	<u>£31,195</u>

The average number of employees was 1 (2020 - 1)

5 Governance

Independent examination fees	<u>£1,440</u>	<u>£1,440</u>
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7 Trustees' Emoluments

There was no remuneration or benefits provided to any Trustee or connected person.

There are no related party transactions other than with the Worshipful Company of Coachmakers and Coach Harness Makers of London as disclosed in these accounts. Certain costs and grants were paid by the livery company amounting to £28,205 which have been recharged to the charity and income of £22,627 has been received on behalf of the charity.

8 <u>Fixed Assets</u>	2021	2020
<u>Silver</u>	£	£
Cost and book value at 1 September 2020	365,350	365,350
Additions	-	-
Cost and book value at 31 August 2021	<u>£365,350</u>	<u>£365,350</u>

9 <u>Investments</u>	2021	2020
	£	£
Market value at 1 September 2020	1,926,502	1,860,995
Sales	(453,244)	(387,708)
Purchases	99,512	274,742
Revaluations	493,264	178,473
Market Value at 31 August 2021	<u>£2,066,034</u>	<u>£1,926,502</u>
Historical Cost	<u>£1,036,714</u>	<u>£1,192,758</u>

All investments are listed on the London Stock Exchange or are UK authorised unit trusts.

10 <u>Debtors</u>	2021	2020
<u>Debtors</u>	166	-
Prepayments	7,632	84
	<u>£7,798</u>	<u>£84</u>

11 <u>Creditors</u>	2021	2020
	£	£
Amounts due within one year:		
Due to the Coachmakers Company	6,725	1,147
Other creditors	4,894	5,225
Accruals and deferred income	12,687	15,962
	<u>£24,306</u>	<u>£22,334</u>

## 12 Movement on Funds

	Balance 01.09.20	Income	Expenditure	Transfers/ Investment Gains	Balance 31.08.21
<u>Unrestricted Funds</u>	£	£	£	£	£
<u>Designated:</u>					
Eric Beverley Memorial Fund	103,250	954	-	26,686	130,890
Coachmakers Motor Car Centenary Fund	171,767	1,609	(5,000)	44,986	213,362
<u>General Fund</u>	1,660,811	57,098	(381,084)	421,592	1,758,417
	<u>1,935,828</u>	<u>59,661</u>	<u>(386,084)</u>	<u>493,264</u>	<u>2,102,669</u>
<u>Restricted Fund</u>	134	1,062	(1,062)	-	134
<u>Endowment Fund</u>	365,350	-	-	-	365,350
	<u>£2,301,312</u>	<u>£60,723</u>	<u>£(387,146)</u>	<u>£493,264</u>	<u>£2,468,153</u>

The Eric Beverley Fund provides bursaries for suitable students at Cranfield University College of Aeronautics.

The Motor Car Centenary Fund provides annual awards for students and graduates of motor car design within the United Kingdom.

The Restricted Fund represents the surplus arising from the Banquet held for the benefit of the Royal Airforce Air Cadets

The Endowment holds permanently the historic silver donated in 2015 by the Worshipful Company of Coachmakers and Coach Harness Makers of London.

## 13 Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Endowed £	Total £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	365,350	365,350
Investments	2,066,034	-	-	2,066,034
Net Current Assets	36,635	134	-	36,769
	<u>£2,102,669</u>	<u>£134</u>	<u>£365,350</u>	<u>£2,468,153</u>