

# THE COVENTRY SCHOOL EDUCATION TRUST

England & Wales · Charity number 504837

## Details

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**Other names** THE BABLAKE SCHOOL EDUCATION TRUST

**Status** Registered

**Legal form** Trust

**Registered** 1976-01-27

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

## Contact

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**Address** Coventry School Foundation  
Preparatory School  
Kenilworth Road  
Coventry  
CV3 6PT

**Phone** 02476271301

**Email** [cwatts@csfoundation.org.uk](mailto:cwatts@csfoundation.org.uk)

## Activities

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**Objects:** THE PRIMARY OBJECTS FOR WHICH THE TRUST IS ESTABLISHED ARE THE FOLLOWING:-(1) THE ADVANCEMENT OF EDUCATION GENERALLY AND IN PARTICULAR AT THE SCHOOL OR THROUGH THE MEDIUM OF THE SCHOOL(2) THE FURTHERANCE OF THE EDUCATION OF OR THE RELIEF OF POVERTY AMONG PERSONS WHO ARE OR WHO INTEND OR DESIRE TO BECOME OR WHO HAVE BEEN (WHETHER BEFORE OR AFTER THE DATE OF THIS DEED) PUPILS AT THE SCHOOL

**Activities:** The advancement of education in general and in particular at King Henry VIII and Bablake Schools within the Coventry School Foundation. The Trustees arrange for payments towards the fees for pupils of parents of limited means.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Coventry City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£45,273	£8,393	-	-
2023-08-31	£45,255	£84,439	-	-
2022-08-31	£48,914	£84,123	-	-
2021-08-31	£47,843	£84,649	-	-
2020-08-31	£40,081	£70,194	-	-

## Trustees

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Name	Role	Appointed
Ann Weitzel		2019-01-01
BRENDAN CONNOR		
Christopher Jones		2016-01-01
Dr Caroline Ann Rhodes		2020-06-15
Jonathan Thompson		2021-06-21
MICHAEL BUTLER		2012-10-18

**THE COVENTRY SCHOOL EDUCATION TRUST**

England & Wales - Charity number 504837

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# Accounts

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# COVENTRY SCHOOL EDUCATION TRUST

## ACCOUNTS

For the year ended 31 August 2024

Francis Webbs  


Chartered Accountants • Chartered Tax Advisers • Registered Auditors

**COVENTRY SCHOOL EDUCATION TRUST**  
**Annual report for the year ended 31 August 2024**

The Trustees of the Charity who served throughout the year are:

Mr. Brendan Connor (Chair)

Mr. Michael Butler

Mr Christopher Jones

Ms Ann Weitzel

Dr Caroline Rhodes

Mr Jonathan Thompson

Registered Charity number: 504837

Any correspondence should be addressed to the Chair at Coventry School Foundation, Kenilworth Road, Coventry CV3 6PT.

The trust is established to provide financial assistance to pupils of the senior schools of the Coventry School Foundation who are unable to continue their education due to unforeseen circumstances.

Over the period of these accounts the portfolio has returned an annual increase in net asset value of more than 12% despite our concerns expressed in our last report. Despite the continuing uncertainties caused by the Ukraine War and the volatility of the Middle East, economic indicators of confidence have been remarkably resilient. We have benefited from this resilience as indicated in our overall performance.

Our concern for the future continues to be the resilience of the world economy in the light of a tariff war, together with the impact of domestic policy on the imposition of VAT on private school fees. Private schools are vulnerable to relatively small reductions in pupils given their high fixed overheads. Any reduction in numbers of pupils brought about by VAT changes, TPS contribution increases and the impact of business rates will present serious challenges to the sector as a whole. We will try to use our limited resources to support individual pupils who are caught in the crossfire of these external shocks, as well as providing wider support to the Coventry School Foundation.

  
Brendan Connor (Jun 27, 2025 18:57 GMT+1)

.....  
Mr Brendan Connor  
Chairman


Date: 27/06/25


**COVENTRY SCHOOL EDUCATION TRUST**  
**Income and Expenditure Account**  
**For the year ended 31 August 2024**

	Notes		2024		2023
		£	£	£	£
<b>Income</b>					
Investments		45,273		45,255	
			45,273		45,255
<b>Expenses</b>					
Professional charges		-		1,200	
Management fees		8,392		8,237	
Bank charges and interest		1		2	
			(8,393)		(9,439)
			36,880		35,816
<b>Bursaries</b>					
Bablake		-		37,500	
King Henry VIII		-		37,500	
			-		(75,000)
<b>Surplus/(deficit) for the year</b>			36,880		(39,184)

**Statement of Net Assets at 31 August 2024**

<b>Assets</b>					
Investments	3	1,406,309		1,249,144	
Bank/stockbroker accounts	4	105,540		89,660	
Accrued income		-		(149)	
			1,511,849		1,338,655
<b>Liabilities</b>					
Creditors		-		-	
<b>Net Assets</b>	5		1,511,849		1,338,655

  
 Brendan Connor (Jun 27, 2025 18:57 GMT+1)

  
 Christopher Jones (Jun 27, 2025 21:27 GMT+1)

..... Trustee

Date: 27/06/25

..... Trustee

Date: 27/06/25

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Account for the year ended 31 August 2024

#### 1 Accounting Policies

The Annual Report and Accounts have been prepared in accordance with the SORP, on a receipts and payments basis, taking advantage of the exemptions available to small charities because the charity is not a limited company and the gross income during the accounting period does not exceed £250,000 annually.

- a) All voluntary income is accounted for gross when received
- b) Investment income is accounted for when received
- c) All expenditure is accounted for gross and when paid
- d) Bursaries payable are recognised as expenditure when paid
- e) All investments are stated at market value with cost shown for comparison purposes

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Accounts for the year ended 31 August 2024

	2024	
	£	£
<b>2 Movement in Investments - Cost</b>		
Cost of Investments at 1 September 2023		1,251,919
Opening cost adjustment		224
Proceeds from sale of investments	(210,496)	
Gains realised on disposals	(14,820)	
Accumulation payment		
Cost of disposals		(225,316)
Other		9
Purchase of investments in year		231,348
Cost of Investments at 31 August 2024		1,258,184
 <b>3 Movement in Investments - Valuation</b>		
Value of investments at 1 September 2023		1,249,144
Opening value adjustment		224
Proceeds from sale of investments in year	(210,496)	
Proceeds of disposals		(210,496)
Unrealised gains/(losses)		136,080
Other		9
Purchase of investments in year		231,348
Value of investments at 31 August 2024		1,406,309
 <b>4 Bank/Building Society Accounts</b>		<b>Balance</b>
Quilters Capital Account		25,639
Quilters Income Account		6,776
Quilters Euro Capital Account		9
Lloyds Corporate Account		73,116
TOTAL		105,540

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Accounts for the year ended 31 August 2024 continued

5	<b>Net Assets</b>		
	Represented by:	£	£
	<b>Named Funds</b>		
	A E Higgs	23,700	
	G C Allen	15,473	
	Courtaulds	14,000	
	Clarkson	12,270	
	H L S Taylor	10,957	
	C B Shore	10,418	
	Hobourn	9,376	
	J & H B Jackson	7,105	
	Eaves & Washbourne	5,075	
	F W Shotton	4,508	
	M Hegan	3,859	
	H W Walker	3,137	
	Tuck Shop	3,000	
	P C Phillips	2,495	
			125,373
	<b>General Fund</b>		
	Balance at 1 September 2023	1,582,352	
	Realised (losses)/gains on sale of investments	(14,820)	
	Other movements	234	
		1,567,766	
	Balance at 31 August 2024		1,567,766
	<b>Accumulated Income</b>		
	Balance at 1 September 2023	(366,295)	
		36,880	
	Balance at 31 August 2024		(329,415)
	<b>Revaluation Reserve</b>		
	Balance at 1 September 2023	(2,775)	
	Transfer realised (gains)/losses to general fund	14,820	
	Unrealised gains/(losses) in year	136,080	
	Balance at 31 August 2024		148,125
	Net assets as at 31 August 2024		1,511,849

## **Independent Examiner's Report to the Trustees of COVENTRY SCHOOL EDUCATION TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 2 to 5.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with section 130 of the 2011 Act: and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the 2011 Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Condon FCA CTA  
Francis Webbs Chartered Accountants  
Suite 2, Scala Offices  
115a Far Gosford Street, Coventry, CV1 5EA

Date: 28/06/25

**THE COVENTRY SCHOOL EDUCATION TRUST**

England & Wales - Charity number 504837

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# Accounts

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# COVENTRY SCHOOL EDUCATION TRUST

## ACCOUNTS

For the year ended 31 August 2023

Francis Webbs

Chartered Accountants • Chartered Tax Advisers • Registered Auditors

**COVENTRY SCHOOL EDUCATION TRUST**  
**Annual report for the year ended 31 August 2023**

The Trustees of the Charity who served throughout the year are:

Mr. Brendan Connor (Chairman)

Mr. Michael Butler

Mr Christopher Jones

Ms Ann Weitzel

Dr Caroline Rhodes

Mr Jonathan Thompson

Registered Charity number: 504837

Any correspondence should be addressed to the Chairman or Secretary at Coventry School Foundation, Kenilworth Road, Coventry CV3 6PT. The Secretary, who is not a Trustee, is Mr C Little, Bursar and COO.

The Trust is established with the objective of supporting children of the Bablake and King Henry VIII Senior Schools who are at risk of being unable to continue their education due to unforeseen financial difficulties. This objective was reviewed in the updating of the Charity Trust Deed which was adopted by Trustees and accepted by Charity Commission.

Over the period covered in these accounts the portfolio has returned a -3.6%. The year continued to be a testing one for investors as central banks particularly in Europe continue aggressive measures to reduce inflation through high interest rates. UK interest rates continue to be high with little prospect of a reduction until 2024 as inflation remains stubbornly high. Low economic growth continues to be an issue for Europe and UK with the inevitable impact on tax receipts and public spending restrictions. Government responses to public debt have led to historically high taxation levels. The only real bright spot has been the continued performance of the US economy with annual GDP growth of 6% compared to sub 2% in UK and Europe.

The continuing political instability in Europe due to Russian aggression in Ukraine, combined with prospective political issues in USA and Chinese activities in the Pacific region have not assisted prospects in the world markets.

We remain cautious about prospects for the next 12 months as the successful search for market stability and certainty is an essential prerequisite for better economic prospects. We will continue to focus on providing stable support to pupils whose education is put at risk by unforeseen circumstances.

However, the Trustees remain confident that the Trust will continue to be able to provide direct support at the current level for the foreseeable future.

The Trustees intend to continue to administer the funds in order to provide financial assistance for pupils being educated within the Coventry School Foundation.

*Brendan Connor*

[Brendan Connor \(Jun 16, 2024 16:26 GMT+1\)](#)

Mr Brendan Connor

Chairman

Date: Jun 16, 2024

## COVENTRY SCHOOL EDUCATION TRUST

For the year ended 31 August 2023

	Notes		2023		2022
		£	£	£	£
<b>Income</b>					
Investments		45,255		48,914	
			45,255		48,914
<b>Expenses</b>					
Professional charges		1,200		-	
Management fees		8,237		9,120	
Bank charges and interest		2		44	
			(9,439)		(9,164)
			35,816		39,750
<b>Bursaries</b>					
Bablake		37,500		37,435	
King Henry VIII		37,500		37,524	
			(75,000)		(74,959)
<b>Deficit for the year</b>			<u>(39,184)</u>		<u>(35,209)</u>

### Statement of Net Assets at 31 August 2023

#### Assets

Investments	3	1,249,144		1,283,246	
Bank/stockbroker accounts	4	89,660		127,812	
Accrued income		(149)		-	
			1,338,655		1,411,058

#### Liabilities

Creditors			-		(900)
<b>Net Assets</b>	5		<u>1,338,655</u>		<u>1,410,158</u>

*Brendan Connor*  
[Brendan Connor \(Jun 16, 2024 16:26 GMT+1\)](#) Trustee

  
[Chris Jones \(Jun 16, 2024 19:49 GMT+1\)](#) Trustee

Date: Jun 16, 2024

Date: Jun 16, 2024

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Account for the year ended 31 August 2023

#### 1 Accounting Policies

The Annual Report and Accounts have been prepared in accordance with the SORP, on a receipts and payments basis, taking advantage of the exemptions available to small charities because the charity is not a limited company and the gross income during the accounting period does not exceed £250,000 annually.

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- d) Bursaries payable are recognised as expenditure when paid
- e) All investments are stated at market value with cost shown for comparison purposes

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Accounts for the year ended 31 August 2023

	2023	
	£	£
<b>2 Movement in Investments - Cost</b>		
Cost of Investments at 1 September 2022		1,191,579
Opening cost adjustment		14
Proceeds from sale of investments	(329,114)	
Gains realised on disposals	62,122	
Accumulation payment		
Cost of disposals	(266,992)	
Accrued income adjustment		(149)
Other		1
Purchase of investments in year		327,466
 Cost of Investments at 31 August 2023		 1,251,919
<b>3 Movement in Investments - Valuation</b>		
Value of investments at 1 September 2022		1,283,246
Opening value adjustment		
Proceeds from sale of investments in year	(329,114)	
Accrued income at sale (sale proceeds re-classified as income)	(149)	
Proceeds of disposals		(329,263)
Unrealised gains/(losses)		(32,319)
Other		14
Purchase of investments in year		327,466
 Value of investments at 31 August 2023		 1,249,144
<b>4 Bank/Building Society Accounts</b>		<b>Balance</b>
Quilters Capital Account		54,603
Quilters Income Account		8,658
Quilters Euro Capital Account		9
Lloyds Corporate Account		26,390
TOTAL		89,660

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Accounts for the year ended 31 August 2023 continued

5	<b>Net Assets</b>		
	Represented by:	£	£
	<b>Named Funds</b>		
	A E Higgs	23,700	
	G C Allen	15,473	
	Courtaulds	14,000	
	Clarkson	12,270	
	H L S Taylor	10,957	
	C B Shore	10,418	
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	Eaves & Washbourne	5,075	
	F W Shotton	4,508	
	M Hegan	3,859	
	H W Walker	3,137	
	Tuck Shop	3,000	
	P C Phillips	2,495	
			125,373
	<b>General Fund</b>		
	Balance at 1 September 2022	1,520,229	
	Realised (losses)/gains on sale of investments	62,123	
	Other movements		
	Balance at 31 August 2023		1,582,352
	<b>Accumulated Income</b>		
	Balance at 1 September 2022	(327,111)	
	Deficit for the year	(39,184)	
	Balance at 31 August 2023		(366,295)
	<b>Revaluation Reserve</b>		
	Balance at 1 September 2022	91,667	
	Transfer realised (gains)/losses to general fund	(62,123)	
	Unrealised gains/(losses) in year	(32,319)	
	Balance at 31 August 2023		(2,775)
	Net assets as at 31 August 2023		1,338,655

## **Independent Examiner's Report to the Trustees of COVENTRY SCHOOL EDUCATION TRUST**

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### **Respective responsibilities of trustees and examiner**

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  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the 2011 Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



[Richard Condon \(Jun 16, 2024 22:19 GMT+1\)](#)

Richard Condon FCA CTA  
Francis Webbs Chartered Accountants  
Suite 2, Scala Offices  
115a Far Gosford Street, Coventry, CV1 5EA

Date: Jun 16, 2024

**THE COVENTRY SCHOOL EDUCATION TRUST**

England & Wales - Charity number 504837

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# Accounts

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# COVENTRY SCHOOL EDUCATION TRUST

## ACCOUNTS

For the year ended 31 August 2022

Francis Webbs

Chartered Accountants • Chartered Tax Advisers • Registered Auditors

**COVENTRY SCHOOL EDUCATION TRUST**  
**Annual report for the year ended 31 August 2022**

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Mr Jonathan Thompson

Registered Charity number: 504837

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The Trust is established with the objective of supporting children of the Bablake and King Henry VIII Senior Schools who are at risk of being unable to continue their education due to unforeseen financial difficulties. This objective was reviewed in the updating of the Charity Trust Deed which was adopted by Trustees and accepted by Charity Commission.

Over the 12 month period the portfolio has returned -2.3%. There is no denying that 2022 to date has been a particularly testing one for investors, with increasingly aggressive measures from central banks to combat stubbornly high inflation weighing on financial markets.

The continuing Russian aggression in Ukraine has further dampened sentiment, with the curbing of gas supplies to Poland, Finland and Bulgaria, among others, further complicating the energy market. This has undoubtedly extended the period of high inflation, and as yet shows no sign of a conclusion. The UK market has outperformed global equity markets due to high exposure to energy prices, commodities and financial companies with the UK market up 9% over the year compared to an average fall of 0.4% globally. The biggest move has been the fall in fixed interest assets with UK Government bonds falling 21% as asset values have repriced in line with expectations for central bank interest rates.

We anticipate global inflation plateauing and beginning to fall through 2023. Markets are now anticipating recessions in a number of regions, although the severity of these will depend on consumer demand and employment levels. Some reduction in central bank interest rates may come through in late 2023, particularly in the US, as they balance the demands of controlling inflation without causing unnecessary economic damage.

Overall, we remain cautious for the time-being. During an investment cycle there will always be fluctuations in share prices and predicting short-term exit and entry points has historically been problematic, with no single metric showing a successful track record in flagging these turning points. With equity valuations now below their long-term average, the medium term outlook is more positive, albeit with volatility likely to continue in the short term.

However, the Trustees remain confident that the Trust will continue to be able to provide direct support at the current level for the foreseeable future.

The Trustees intend to continue to administer the funds in order to provide financial assistance for pupils being educated within the Coventry School Foundation.

*Brendan Connor*

[Brendan Connor \(Jun.27.2023.09:34 GMT+1\)](#)

Mr Brendan Connor

Chairman

Date: Jun 27, 2023

**COVENTRY SCHOOL EDUCATION TRUST**

**For the year ended 31 August 2022**

	Notes	2022	2021
		£	£
<b>Income</b>			
Investments		48,914	47,843
Other interest			
		<u>48,914</u>	<u>47,843</u>
<b>Expenses</b>			
Professional charges		-	888
Management fees		9,120	8,758
Bank charges and interest		44	3
		<u>(9,164)</u>	<u>(9,649)</u>
		39,750	38,194
<b>Bursaries</b>			
Bablake		37,435	37,500
King Henry VIII		37,524	37,500
		<u>(74,959)</u>	<u>(75,000)</u>
<b>Deficit for the year</b>		<u><u>(35,209)</u></u>	<u><u>(36,806)</u></u>

**Statement of Net Assets at 31 August 2022**

<b>Assets</b>			
Investments	3	1,283,246	1,434,794
Bank/stockbroker accounts	4	127,812	86,759
Accrued income		-	-
		<u>1,411,058</u>	<u>1,521,553</u>
<b>Liabilities</b>			
Creditors		(900)	(900)
<b>Net Assets</b>	5	<u><u>1,410,158</u></u>	<u><u>1,520,653</u></u>

Brendan Connor

Brendan Connor (Jun 27, 2023 09:34 GMT+1)

..... Trustee

Date: Jun 27, 2023

~~Chris Jones~~

Chris Jones (Jun 27, 2023 12:10 GMT+1)

..... Trustee

Date: Jun 27, 2023

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Account for the year ended 31 August 2021

### 1 Accounting Policies

The Annual Report and Accounts have been prepared in accordance with the SORP, on a receipts and payments basis, taking advantage of the exemptions available to small charities because the charity is not a limited company and the gross income during the accounting period does not exceed £250,000 annually.

- a) All voluntary income is accounted for gross when received
- b) Investment income is accounted for when received
- c) All expenditure is accounted for gross and when incurred
- d) Bursaries payable are recognised as expenditure when incurred
- e) All investments are stated at market value with cost shown for comparison purposes

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Accounts for the year ended 31 August 2022

	2022	
	£	£
<b>2 Movement in Investments - Cost</b>		
Cost of Investments at 1 September 2021		1,212,314
Opening cost adjustment		5
Proceeds from sale of investments	(201,652)	
Gains realised on disposals	55,285	
Accumulation payment	-	
Cost of disposals	(146,367)	
Proceeds of return of capital - Aviva		(1,525)
Surplus on return of capital - Aviva		235
Dividend in specie - reinvested in stock after de-merger		390
Equalisation payment received		(12)
Other		1
Purchase of investments in year		126,538
Cost of Investments at 31 August 2022		<u><u>1,191,579</u></u>
<b>3 Movement in Investments - Valuation</b>		
Value of investments at 1 September 2021		1,434,794
Opening value adjustment		5
Proceeds from sale of investments in year	(201,652)	
Accrued income at sale (sale proceeds re-classified as income)		
Proceeds of disposals	(201,652)	
Unrealised gains/(losses)		(75,528)
Equalisation payment received		(12)
Proceeds of return of capital - Aviva		(1,525)
Surplus on return of capital - Aviva		235
Dividend in specie - reinvested in stock after de-merger		390
Other		1
Purchase of investments in year		126,538
Value of investments at 31 August 2022		<u><u>1,283,246</u></u>
<b>4 Bank/Building Society Accounts</b>		<b>Balance</b>
Quilters Capital Account		61,192
Quilters Income Account		9,710
Quilters Euro Capital Account		9
Lloyds Corporate Account		56,901
TOTAL		<u><u>127,812</u></u>

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Accounts for the year ended 31 August 2022 continued

5	<b>Net Assets</b>		
	Represented by:	£	£
	<b>Named Funds</b>		
	A E Higgs	23,700	
	G C Allen	15,473	
	Courtaulds	14,000	
	Clarkson	12,270	
	H L S Taylor	10,957	
	C B Shore	10,418	
	Hobourn	9,376	
	J & H B Jackson	7,105	
	Eaves & Washbourne	5,075	
	F W Shotton	4,508	
	M Hegan	3,859	
	H W Walker	3,137	
	Tuck Shop	3,000	
	P C Phillips	2,495	
		125,373	
	<b>General Fund</b>		
	Balance at 1 September 2021	1,464,702	
	Realised (losses)/gains on sale of investments	55,285	
	Other movements	242	
		1,520,229	
	<b>Accumulated Income</b>		
	Balance at 1 September 2021	(291,902)	
	Deficit for the year	(35,209)	
	Balance at 31 August 2022	(327,111)	
	<b>Revaluation Reserve</b>		
	Balance at 1 September 2021	222,480	
	Transfer realised (gains)/losses to general fund	(55,285)	
	Unrealised gains/(losses) in year	(75,528)	
		91,667	
	Net assets as at 31 August 2022	1,410,158	

## **Independent Examiner's Report to the Trustees of COVENTRY SCHOOL EDUCATION TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 2 to 5.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with section 130 of the 2011 Act: and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the 2011 Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Condon FCA CTA  
Francis Webbs Chartered Accountants  
Suite 2, Scala Offices  
115a Far Gosford Street, Coventry, CV1 5EA

Date: Jun 27, 2023












# CSET accounts 31.8.22 FINAL


Final Audit Report

2023-06-27


Created:	2023-06-26
By:	Richard Condon (richard.condon@franciswebbs.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIIAHRhBI5vfte9lt4_oiLYd6g3kQ49eo

## "CSET accounts 31.8.22 FINAL" History

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 Agreement completed.

2023-06-27 - 11:11:49 AM GMT

**THE COVENTRY SCHOOL EDUCATION TRUST**

England & Wales - Charity number 504837

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# Accounts

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# COVENTRY SCHOOL EDUCATION TRUST

## ACCOUNTS

For the year ended 31 August 2021

Francis Webbs

Chartered Accountants • Chartered Tax Advisers • Registered Auditors

**COVENTRY SCHOOL EDUCATION TRUST**  
**Annual report for the year ended 31 August 2021**

The Trustees of the Charity are:

- Mr. Brendan Connor (Chairman)
- Mr. Michael Butler
- Mr Christopher Jones
- Ms Ann Weitzel
- Dr Caroline Rhodes
- Mr Jonathan Thompson (appointed 21/6/21)

Registered Charity number: 504837

Any correspondence should be addressed to the Chairman or Secretary at 15 Queens Road, Coventry, CV1 3EG. The Secretary, who is not a Trustee, is Mrs Jacqui Hammond, Director of Finance and Operations.

The Trust is established with the objective of supporting children of the Bablake and King Henry VIII Senior Schools who are at risk of being unable to continue their education due to unforeseen financial difficulties. This objective was reviewed in the updating of the Charity Trust Deed which was adopted by Trustees and accepted by Charity Commission.

This year has continued to be dominated by the worldwide impact of COVID and its variants. However the impact of the creation of successful vaccines has bolstered market confidence, and in combination with Central Banks support, stock markets continued to perform well despite the adverse environment. The impact of the recent invasion of Ukraine by Russia, and the consequential impact on world economies of the Energy and Food inflation remain a real risk to economic stability and prospects for growth. However Trustees remain confident that the Trust will continue to be able to provide direct support at the current level for the foreseeable future.

The Trustees intend to continue to administer the funds in order to provide financial assistance for pupils being educated within the Coventry School Foundation.

  
Brendan Connor (Jun 24, 2022 12:26 GMT+1)

.....  
Mr Brendan Connor  
Chairman

Date: Jun 24, 2022

# COVENTRY SCHOOL EDUCATION TRUST

For the year ended 31 August 2021

	Notes	2021		2020	
	£	£	£	£	£
<b>Income</b>					
Investments		47,843		45,530	
Other interest				1	
		47,843		45,531	
<b>Expenses</b>					
Professional charges		888		822	
Management fees		8,758		4,625	
Bank charges and interest		3		3	
		(9,649)		(5,450)	
		38,194		40,081	
<b>Bursaries</b>					
Bablake		37,500		32,694	
King Henry VIII		37,500		37,500	
		(75,000)		(70,194)	
<b>Deficit for the year</b>		(36,806)		(30,113)	

## Statement of Net Assets at 31 August 2021

### Assets

Investments	3	1,434,794		1,288,087	
Bank/stockbroker accounts	4	86,759		60,962	
Accrued income		-		-	
		1,521,553		1,349,049	

### Liabilities

Creditors		(900)		(1,782)	
<b>Net Assets</b>	5	1,520,653		1,347,267	

*Brendan Connor*

Brendan Connor (Jun 24, 2022 12:26 GMT+1)

..... Trustee

Date: Jun 24, 2022

C. Hayes (Jun 27, 2022 10:15 GMT+1)

..... Trustee

Date: Jun 27, 2022

# COVENTRY SCHOOL EDUCATION TRUST

## Notes to the Account for the year ended 31 August 2021

### 1 Accounting Policies

The Annual Report and Accounts have been prepared in accordance with the SORP, on a receipts and payments basis, taking advantage of the exemptions available to small charities because the charity is not a limited company and the gross income during the accounting period does not exceed £250,000 annually.

- a) All voluntary income is accounted for gross when received
- b) Investment income is accounted for when received
- c) All expenditure is accounted for gross and when incurred
- d) Bursaries payable are recognised as expenditure when incurred
- e) All investments are stated at market value with cost shown for comparison purposes

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Accounts for the year ended 31 August 2021

		2021	
		£	£
2	<b>Movement in Investments - Cost</b>		
	Cost of Investments at 1 September 2020		1,245,286
	Opening cost adjustment		(9)
	Proceeds from sale of investments	(230,582)	
	Gains realised on disposals accruing pre 1/9/18		
	Gains realised on disposals	30,513	
	Accumulation payment	-	
	Cost of disposals	(200,069)	
	Purchase of investments in year		167,106
	Cost of Investments at 31 August 2021		<u><u>1,212,314</u></u>
3	<b>Movement in Investments - Valuation</b>		
	Value of investments at 1 September 2020		1,288,087
	Opening value adjustment		(10)
	Proceeds from sale of investments in year	(230,581)	
	Accrued income at sale (sale proceeds re-classified as income)	(230,581)	
	Proceeds of disposals		(230,581)
	Unrealised gains in year		210,192
	Purchase of investments in year		167,106
	Value of investments at 31 August 2021		<u><u>1,434,794</u></u>
4	<b>Bank/Building Society Accounts</b>		<b>Balance</b>
	Quilters Capital Account		68,638
	Quilters Income Account		9,050
	Quilters Euro Capital Account		9
	Lloyds Corporate Account		9,062
	TOTAL		<u><u>86,759</u></u>

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Accounts for the year ended 31 August 2021 continued

5	<b>Net Assets</b>		
	Represented by:	£	£
	<b>Named Funds</b>		
	A E Higgs	23,700	
	G C Allen	15,473	
	Courtaulds	14,000	
	Clarkson	12,270	
	H L S Taylor	10,957	
	C B Shore	10,418	
	Hobourn	9,376	
	J & H B Jackson	7,105	
	Eaves & Washbourne	5,075	
	F W Shotton	4,508	
	M Hegan	3,859	
	H W Walker	3,137	
	Tuck Shop	3,000	
	P C Phillips	2,495	
		125,373	
	<b>General Fund</b>		
	Balance at 1 September 2020	1,434,189	
	Realised (losses)/gains on sale of investments	30,513	
	Balance at 31 August 2021	1,464,702	
	<b>Accumulated Income</b>		
	Balance at 1 September 2020	(255,096)	
	Deficit for the year	(36,806)	
	Balance at 31 August 2021	(291,902)	
	<b>Revaluation Reserve</b>		
	Balance at 1 September 2020	42,801	
	Rounding adjustment		
	Transfer realised (gains)/losses to general fund	(30,513)	
	Unrealised gains/(losses) in year	210,192	
		222,480	
	Balance at 31 August 2021		222,480
	Net assets as at 31 August 2021		1,520,653

## **Independent Examiner's Report to the Trustees of COVENTRY SCHOOL EDUCATION TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 2 to 5.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with section 130 of the 2011 Act: and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the 2011 Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Condon FCA CTA  
Francis Webbs Chartered Accountants  
Suite 2, Scala Offices  
115a Far Gosford Street, Coventry, CV1 5EA

Date: Jun 27, 2022












# CSET accounts 31.8.21

Final Audit Report

2022-06-27

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By:	Richard Condon (richard.condon@franciswebbs.co.uk)
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2022-06-27 - 9:18:18 AM GMT

**THE COVENTRY SCHOOL EDUCATION TRUST**

England & Wales - Charity number 504837

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# Accounts

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**COVENTRY SCHOOL EDUCATION TRUST**

**ACCOUNTS**

**For the year ended 31 August 2020**

Francis Webbs

Chartered Accountants • Chartered Tax Advisers • Registered Auditors

# COVENTRY SCHOOL EDUCATION TRUST

## Annual report for the year ended 31 August 2019

The Trustees of the Charity are:

Mr. Brendan Connor (Chairman)

Mr. Michael Butler

Mrs Jennie Watson

Ms Julie Low (appointed 15 June 2020)

Mr. Paul Wright (deceased 06 June 2020)

Mr Christopher Jones

Mrs Ann Weitzel

Dr Caroline Rhodes (appointed 15 June 2020)

Registered Charity number: 504837

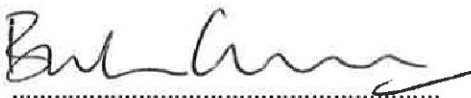
Any correspondence should be addressed to the Chairman or Secretary at 15 Queens Road, Coventry, CV1 3EG. The Secretary, who is not a Trustee, is Mrs Jacqui Hammond, Director of Finance and Operations.

The Trust is established with the objective of supporting children of the Bablake and King Henry VIII Senior Schools who are at risk of being unable to continue their education due to unforeseen financial difficulties. This objective was reviewed in the updating of the Charity Trust Deed which was adopted by Trustees and accepted by Charity Commission.

The year was dominated by the impact of COVID as it spread across the world. Notwithstanding the immediate adverse economic impact on markets, the interventions of Central Banks over the year and into 2021, have meant that markets have broadly recovered their position with the FTSE reaching 7000 in June 2021 having fallen to a low of 6045 in August 2020. The Trustees remain confident that they will be able to sustain the levels of financial support given in previous years.

During the year we were saddened to learn of the death of one of our longstanding Trustees, Paul Wright. Paul has had a long and distinguished record of support for our schools having been a pupil, Secretary to The Governors, Trustee of the Foundation and latterly a Trustee of our charity. We will miss his contribution, and place on record our appreciation for his contribution over many years.

The Trustees intend to continue to administer the funds in order to provide financial assistance for pupils being educated within the Coventry School Foundation.



Mr Brendan Connor  
Chairman

24/06/2021

## COVENTRY SCHOOL EDUCATION TRUST

For the year ended 31 August 2020

	Notes	£	2020 £	£	2019 £
<b>Income</b>					
Investments		45,530		55,425	
Other interest		<u>1</u>		<u>-</u>	
			45,531		55,425
<b>Expenses</b>					
Professional charges		822		930	
Management fees		4,625		4,632	
Bank charges and interest		<u>3</u>		<u>2</u>	
			<u>(5,450)</u>		<u>(5,564)</u>
			40,081		49,861
<b>Bursaries</b>					
Bablake		32,694		37,499	
King Henry VIII		<u>37,500</u>		<u>37,500</u>	
			<u>(70,194)</u>		<u>(74,999)</u>
<b>Deficit for the year</b>			<u><u>(30,113)</u></u>		<u><u>(25,138)</u></u>


### Statement of Net Assets at 31 August 2020

#### Assets


Investments	3	1,288,087		1,439,897	
Bank/stockbroker accounts	4	60,962		64,200	
Accrued income		<u>-</u>		<u>-</u>	
			1,349,049		1,504,097

#### Liabilities

Creditors			<u>(1,782)</u>		<u>(1,860)</u>
<b>Net Assets</b>	5		<u><u>1,347,267</u></u>		<u><u>1,502,237</u></u>

  
..... Trustee

24/04/2021

  
..... Trustee

/ /2021

## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Account for the year ended 31 August 2020

#### 1 Accounting Policies

The Annual Report and Accounts have been prepared in accordance with the SORP, on an accruals basis, taking advantage of the exemptions available to small charities because the charity is not a limited company and the gross income during the accounting period does not exceed £250,000 annually.

- a) All voluntary income is accounted for gross when received
- b) Investment income is accounted for when received
- c) All expenditure is accounted for gross and when incurred
- d) Bursaries payable are recognised as expenditure when incurred
- e) All investments are stated at market value with cost shown for comparison purposes



## COVENTRY SCHOOL EDUCATION TRUST

### Notes to the Accounts for the year ended 31 August 2020 continued

5	<b>Net Assets</b>		£	£
	Represented by:			
	<b>Named Funds</b>			
	A E Higgs		23,700	
	G C Allen		15,473	
	Courtaulds		14,000	
	Clarkson		12,270	
	H L S Taylor		10,957	
	C B Shore		10,418	
	Hobourn		9,376	
	J & H B Jackson		7,105	
	Eaves & Washbourne		5,075	
	F W Shotton		4,508	
	M Hegan		3,859	
			3,137	
	Tuck Shop		3,000	
	P C Phillips		2,495	
			125,373	125,373
	<b>General Fund</b>			
	Balance at 1 September 2019		1,414,104	
	Realised (losses)/gains on sale of investments		20,085	
	Balance at 31 August 2020		1,434,189	1,434,189
	<b>Accumulated Income</b>			
	Balance at 1 September 2019		(224,983)	
	Deficit for the year		(30,113)	
	Balance at 31 August 2020		(255,096)	(255,096)
	<b>Revaluation Reserve</b>			
	Balance at 1 September 2019		187,743	
	Transfer realised (gains)/losses to general fund		(20,085)	
	Unrealised gains/(losses) in year		(124,857)	
	Balance at 31 August 2019		42,801	42,801
	Net assets as at 31 August 2020			1,347,267

**Independent Examiner's Report to the Trustees of  
COVENTRY SCHOOL EDUCATION TRUST**

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

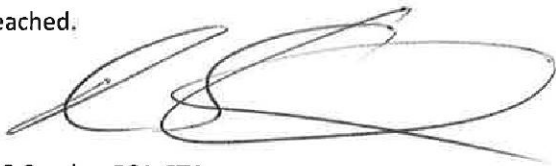
- examine the accounts (under section 145 of the 2011 Act);
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**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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  - proper accounting records are kept in accordance with section 130 of the 2011 Act; and
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- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R S Condon FCA CTA  
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Suite 2, Scala Offices  
115a Far Gosford Street, Coventry, CV1 5EA

23 / 06 / 2021