

Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 March 2024  
for

The E. Alec Colman Charitable Fund Limited

Know Tax Limited  
Chartered Accountants  
and Registered Auditors  
Suite 106, Denning House  
1A George Street  
Wolverhampton  
WV2 4DP

The E. Alec Colman Charitable Fund Limited

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for the Year Ended 31 March 2024

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Report of the Trustees  
for the Year Ended 31 March 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charitable company is a registered charity whose objectives are the relief of poverty, the advancement of education and the advancement of religion. The members of the Council of Management confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### *Charitable activities*

Net realised incoming resources for the year amounted to £13,138 (2023: £7,556) and the gain on investments for the year amounted to £537 (2023: loss of £36). The surplus of £13,675 (2023: £7,520) has been added to the accumulated fund of the charitable company.

### **Financial review**

#### *Reserves policy*

The trustees have established the level of reserves that the charity ought to have access to. The reserves policy is reviewed on an annual basis. The actual reserves at 31 March 2024 were £1,006,614.

### **Financial and risk management objectives and policies**

The charity uses various financial instruments which principally comprise cash and investments. The main purpose of these financial instruments is to generate income in order to make grants in furtherance of the charity's objects.

The existence of these financial instruments exposes the charity to a number of financial risks, which are described in more detail below:

#### **Interest rate risk**

The charity deposits its funds in only recognised banks with a high credit rating which provide a good return on its funds.

### **Future plans**

The charity aims to continue distributing its resources in pursuit of its charitable objectives.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

Members are appointed by the Council of Management.

The E. Alec Colman Charitable Fund Limited

Report of the Trustees - continued  
for the Year Ended 31 March 2024

**Organisational structure**

The members of the Council of Management, who are also the directors of the charitable company, are listed below.

The following members have served on the Council throughout the year.

Mr R G Stone  
Mrs S R Stone

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
00755906 (England and Wales)

**Registered Charity number**  
243817

**Registered Office**

1 Vine Terrace  
High Street  
Harborne  
Birmingham  
England  
B17 9PU

**Trustees**

Mr R G Stone  
Mrs S R Stone

Company Director  
Solicitor

**Company Secretary**

Mr P J Stone

**Auditors**

Know Tax Limited  
Chartered Certified Accountants  
and Registered Auditors  
Suite 106, Denning House  
1A George Street  
Wolverhampton  
WV2 4DP

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The E. Alec Colman Charitable Fund Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

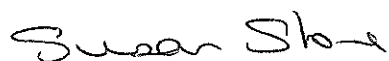
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Know Tax Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company's directors, on 12<sup>th</sup> March 2025 and signed on the board's behalf by:



Mrs S R Stone - Trustee

Report of the Independent Auditors to the Members of  
The E. Alec Colman Charitable Fund Limited

**Opinion**

We have audited the financial statements of The E. Alec Colman Charitable Fund Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its outgoing resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## Report of the Independent Auditors to the Members of The E. Alec Colman Charitable Fund Limited

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- discussions with management regarding known or suspected instances of non-compliance with laws and regulations;
- evaluation of controls designed to prevent and detect irregularities; and

Our audit procedures were designed to respond to risks of material misstatements in financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Report of the Independent Auditors to the Members of  
The E. Alec Colman Charitable Fund Limited

**Use Of Our Report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Purdip Singh Shoker FCCA (Senior Statutory Auditor)  
For and on behalf of Know Tax Ltd  
Statutory Auditors  
Chartered Accountants & Registered Auditors  
Suite 106, Denning House  
1A George Street  
Wolverhampton  
WV2 4DP

Date: ..... 12/03/25 .....

The E. Alec Colman Charitable Fund Limited

Statement of Financial Activities - Income and Expenditure Account  
for the Year Ended 31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	33,959	14,077
<b>Total</b>		<u>33,959</u>	<u>14,077</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants	3	19,050	4,690
Other		1,771	1,831
<b>Total</b>		<u>20,821</u>	<u>6,521</u>
Net gains/(losses) on investments		537	(36)
<b>NET INCOME/(EXPENDITURE)</b>		<u>13,675</u>	<u>7,520</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		992,939	985,419
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,006,614</u></u>	<u><u>992,939</u></u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

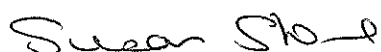
The E. Alec Colman Charitable Fund Limited

Balance Sheet  
At 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Unrestricted fund £
<b>FIXED ASSETS</b>			
Investments	7	831,629	831,092
<b>CURRENT ASSETS</b>			
Debtors	8	17,417	10,264
Cash at bank		159,308	155,093
		<u>176,725</u>	<u>165,357</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,740)	(3,510)
		<u>174,985</u>	<u>161,847</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,006,614	992,939
<b>NET ASSETS</b>		<u>1,006,614</u>	<u>992,939</u>
<b>FUNDS</b>			
Unrestricted funds	10	1,006,614	992,939
<b>TOTAL FUNDS</b>		<u>1,006,614</u>	<u>992,939</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on *12 March* 2025 and were signed on its behalf by:



Mrs S R Stone - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

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

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Investment income	20,968	7,383
Other fixed asset investments - FII	39	161
Interest receivable - trading	12,952	6,533
	<u>33,959</u>	<u>14,077</u>

### 3. GRANTS

All grants were made to institutions in furtherance of the charity's objectives as follows:

Name of Recipient	Amount granted in the year	
	2024 £	2023 £
Boys Town Jerusalem	2,000	540
C.A.S.E.	1,100	500
Chevras Ezras Nitzrochim	600	500
Crackerjacks Children's Trust	1,000	500
Mary's Meals	500	500
Ohel Sara UK	1,000	500
SOFA Project	500	500
St Francis Leprosy Guild		250
Strongbones Children's Trust		500
ZSV Trust/Food Lifeline		400
Blind Veterans UK	1,000	
Brainwave	500	
Dodford Children's Farm	500	
Feed The Nation	250	
IMPACT Foundation	500	
JNF UK	2,500	
Practical Action	1,000	
Project Harar	500	
Resolve Now	250	
St Mungo's	250	
The English Heritage Trust	100	
World Jewish Relief	5,000	
	19,050	4,690

### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Auditors' remuneration	1,740	1,740

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	14,077
<b>Total</b>	<u>14,077</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants	4,690
Other	1,831
<b>Total</b>	<u>6,521</u>
<b>Net gains/(losses) on investments</b>	<u>(36)</u>
<b>NET INCOME/(EXPENDITURE)</b>	7,520
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>985,419</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>992,939</u></u>

7. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2023	2,092	829,000	831,092
Additions	-	771,000	771,000
Disposals	-	(771,000)	(771,000)
Revaluations	537	-	537
At 31 March 2024	<u>2,629</u>	<u>829,000</u>	<u>831,629</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>2,629</u>	<u>829,000</u>	<u>831,629</u>
At 31 March 2023	<u>2,092</u>	<u>829,000</u>	<u>831,092</u>

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments and accrued income	<u>17,417</u>	<u>10,264</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accruals and deferred income	<u>1,740</u>	<u>3,510</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	992,939	13,675	1,006,614
<b>TOTAL FUNDS</b>	<u>992,939</u>	<u>13,675</u>	<u>1,006,614</u>

Net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,959	(20,821)	537	13,675
<b>TOTAL FUNDS</b>	<u>33,959</u>	<u>(20,821)</u>	<u>537</u>	<u>13,675</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	985,419	7,520	992,939
<b>TOTAL FUNDS</b>	<u>985,419</u>	<u>7,520</u>	<u>992,939</u>

Comparative net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	14,077	(6,521)	(36)	7,520
<b>TOTAL FUNDS</b>	<u>14,077</u>	<u>(6,521)</u>	<u>(36)</u>	<u>7,520</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

The E. Alec Colman Charitable Fund Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	20,968	7,383
Other fixed asset investments - FII	39	161
Interest receivable - trading	12,952	6,533
	<u>33,959</u>	<u>14,077</u>
<b>Total incoming resources</b>	33,959	14,077
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	19,050	4,690
<b>Support costs</b>		
<b>Management</b>		
Sundries	13	13
<b>Finance</b>		
Bank charges	18	78
<b>Governance costs</b>		
Auditors' remuneration	1,740	1,740
	<u>20,821</u>	<u>6,521</u>
<b>Total resources expended</b>		
<b>Net expenditure before gains and losses</b>	13,138	7,556
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	537	(36)
	<u>13,675</u>	<u>7,520</u>
<b>Net expenditure</b>		

This page does not form part of the statutory financial statements