

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	
	£	£	£	£	£
Income					
Investments		47,843		45,530	
Other interest				1	
		47,843		45,531	
Expenses					
Professional charges		888		822	
Management fees		8,758		4,625	
Bank charges and interest		3		3	
		(9,649)		(5,450)	
		38,194		40,081	
Bursaries					
Bablake		37,500		32,694	
King Henry VIII		37,500		37,500	
		(75,000)		(70,194)	
Deficit for the year		(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)	
Net Assets	5	1,520,653		1,347,267	

Brendan Connor

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

..... Trustee

Date: Jun 24, 2022

 Clive Jones (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	Movement in Investments - Cost		
	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	Movement in Investments - Valuation		
	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	Bank/Building Society Accounts		Balance
	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	Net Assets		
	Represented by:	£	£
	Named Funds		
	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	
	General Fund		
	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	
	Accumulated Income		
	Balance at 1 September 2020	(255,096)	
	Deficit for the year	(36,806)	
	Balance at 31 August 2021	(291,902)	
	Revaluation Reserve		
	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	
	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

Created:	2022-06-24
By:	Richard Condon (richard.condon@franciswebbs.co.uk)
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Transaction ID:	CBJCHBCAABAAxYegzxNbWdlZr5RcfGisSL0lZzpG82l0

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