

# 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

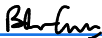
Registered Charity number: 504837

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

..... Trustee

Date: 27/06/25

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	<u>                    </u>	(225,316)
Other		9
Purchase of investments in year		231,348
Cost of Investments at 31 August 2024		<u><u>1,258,184</u></u>
<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	<u>(210,496)</u>	
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		<u><u>1,406,309</u></u>
<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		<u>73,116</u>
TOTAL		<u><u>105,540</u></u>

## 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