



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/01/2022 To 31/12/2022

Charity name: **FALCON COLLEGE OVERSEAS TRUST**

Charity registration number: **294169**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The furtherance of education in Zimbabwe, through supporting Falcon College, Esigodini, Zimbabwe
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Building an endowment fund to provide lasting financial support to the school. Funding projects at the school which support the furtherance of education and providing scholarships.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have considered the guidance issued by the Charity Commission and are satisfied that the purposes are for the public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grants are only made to Falcon College in support of the charitable objectives of the Trust.
Policy on social investment including program related investment	Para 1.38	The Charity does not make social investments and does not currently have a policy of social investments.
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	In 2022 the charity has continued to actively raise funds to support the endowment fund and to support a specific infrastructure project at the school. The infrastructure project was to fund the expansion of the school Chapel (non-denominational) to accommodate the increase in school numbers as the school has become fully co-educational. £42,718 was granted to the school for this purpose during the year. The endowment fund is managed by Investec Wealth and the investment approach is periodically monitored by the Trust's Investment Committee. At the end of 2022 the endowment fund stood at £94,853. The charity continues to operate with minimal overheads. During the year an FX gain of £3,028 was recognised on the USD and EUR bank and endowment funds.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At 31/12/2022 the charity's financial position has improved since the previous year end with cash balances of £46,743 versus £32,728 (2021). In addition the endowment fund stands at £94,853. The charity holds no fixed assets.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	All reserves are held either as cash in the charity's bank accounts with CAF Bank, Wise Bank and PayPal or invested in a mix of equities, fixed income and cash in a standard asset allocation mix in the endowment fund, managed by Investec Wealth
Amount of reserves held	Para 1.22	£141,576
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trustees consider the charity to be a going concern at the report date

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Donations, raffles, events and 100 Clubs as detailed in the income section of the annual return
Investment policy and objectives including any social investment policy adopted	Para 1.46	Investment of the endowment fund is managed by a professional adviser, Investec Wealth.
A description of the principal risks facing the charity	Para 1.46	Economic risks including the risk of global or regional recessions which may impact the financial capacity of donors.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Deed of Trust
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated charitable trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are nominated from former pupils of the school. Falcon College is entitled to appoint the current headmaster as a trustee.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	All new trustees are required to complete a declaration of eligibility form before being confirmed as a trustee. New trustees are provided with copies of the anti money laundering policy and the anti bribery and corruption policy.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The trust is run by the trustees and has no employees.
Relationship with any related parties	Para 1.51	At all meetings trustees are required to state whether or not they have any conflicts of interest or related party matters.
Other		

Reference and Administrative details

Charity name	FALCON COLLEGE OVERSEAS TRUST
Other name the charity uses	
Registered charity number	294169
Charity's principal address	The Old Vicarage, Hambleton, Rutland, LE15 8TH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Peter Coulson	Chair		
2	Colin Bewes			
3	Edward Sankey			
4	Martin Bashall		Appointed 01/04/2023	
5	David van Wyk		Appointed 01/04/2023	Falcon College
6	Alan Cornish		Resigned 31/03/2023	
7	Reg Querl		Resigned 31/03/2023	Falcon College
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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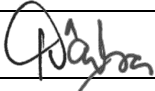
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Peter Coulson	
Position (eg Secretary, Chair, etc)	Chair	
Date	30/10/2022	



Receipts and payments accounts

For the period from	Period start date 01/01/2022	To	Period end date 31/12/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	49,486	-	-	49,486	51,442
Sales of Merchandise	100	-	-	100	75
100 Club	1,155	-	-	1,155	1,035
FX Gains	-	-	-	-	42
Raffles	1,184	-	-	1,184	-
Gift Aid	3,852	-	-	3,852	-
Bank Interest	14	-	-	14	-
Dinner Proceeds	2,640	-	-	2,640	-
FX Revaluation	3,028	-	-	3,028	-
Sub total (Gross income for AR)	61,459	-	-	61,459	52,594
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	61,459	-	-	61,459	52,594
A3 Payments					
Consultancy Fees	976	-	-	976	1,701
Bank & Transaction Fees	596	-	-	596	763
Platform & Domain Fees	389	-	-	389	272
100 Club Prize	-	-	-	-	100
Donations to Falcon College	42,718	-	-	42,718	8,788
Postage & Carriage	10	-	-	10	-
Dinner Costs	2,414	-	-	2,414	-
Travel & Subsistence	340	-	-	340	-
Sub total	47,444	-	-	47,444	11,624
A4 Asset and investment purchases, (see table)					
Investec Wealth Endowment Fund	-	-	-	-	18,291
	-	-	-	-	-
Sub total	-	-	-	-	18,291
Total payments	47,444	-	-	47,444	29,915
Net of receipts/(payments)	14,015	-	-	14,015	22,679
A5 Transfers between funds					
A6 Cash funds last year end	32,728			32,728	10,049
Cash funds this year end	46,743			46,743	32,728

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				
	Bank Accounts	46,623	-	-
	Petty Cash	20	-	-
	Cash in Transit	100	-	-

Total cash funds

46,743

-

-

(agree balances with receipts and payments account(s))

OK

OK

OK

Unrestricted funds

to nearest £

Restricted funds

to nearest £

Endowment funds

to nearest £

B2 Other monetary assets**Details**

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets**Details**

Fund to which asset belongs

Cost (optional)

Current value (optional)

Investec Wealth Management - Endowment		94,506	94,833
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use**Details**

Fund to which asset belongs

Cost (optional)

Current value (optional)

		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities**Details**

Fund to which liability relates

Amount due (optional)

When due (optional)

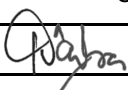

		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

	Peter Coulson	30/10/2022
	Colin Bewes	30/10/2022



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Falcon College Overseas Trust

**On accounts for the year
ended**

31/12/2022

**Charity no
(if any)**

294169

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

**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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

30 October 2023

Name:

David Lashbrook

**Relevant professional
qualification(s) or body
(if any):**

CA (SA)

Address:

Marigold Cottage

Orchard Way

Warninglid, West Sussex, RH17 5ST