

Charity number: 232083

Cockenzie Charitable Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2016

Cockenzie Charitable Trust  
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Cockenzie Charitable Trust  
Report of the Trustees  
For the year ended 05 April 2016

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2016.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Charity registration number</b>	232083
<b>Principal address</b>	15 Couthurst Road Blackheath London SE3 8TN
<b>Trustees</b>	Mrs N M Hardt Dr Margaret Paterson Dr Michael Hardt
<b>Independent examiners</b>	Douglas R Gibb CA, FAIA, CTA 8 Grant Road Prestonpans East Lothian EH32 9FE
<b>Advisers</b>	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust dated 29 January 1963 as amended by a supplementary deed of trust dated 1 July 1995, and constitutes an unincorporated body.

**Recruitment and appointment of trustees**

A majority of the trustees can remove a trustee subject to an overriding provision that the power to appoint new and additional trustees is vested in Mr Michael Hardt during his lifetime.

Not less than two thirds of the total number of Trustees present at a meeting shall form a quorum and the decision of the majority of the trustees present at a meeting shall bind the minority.

All trustees now have the authority to sign cheques.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**OBJECTIVES AND ACTIVITIES**

The funds of the trust can be used in support of such activities either within the United kingdom or overseas as are exclusively charitable in law.

**ACHIEVEMENTS AND PERFORMANCE**

The trust has during the year distributed a total of £35,254 mainly to Christian based charities but also to secular charities engaged in charitable activities.

**FINANCIAL REVIEW**

**Reserves policy**

The income of the trust exceeded outgoings by £6,128, but this was offset by a reduction of £19,357 in the value of the investments resulting in a total decrease in funds of £13,229. At the end of the year the trust had unrestricted funds of £320,268.

Cockenzie Charitable Trust  
Report of the Trustees Continued  
For the year ended 05 April 2016

Approved by the Board of trustees and signed on its behalf by:



..... 03 March 2017  
Mrs N M Hardt  
Trustee

Cockenzie Charitable Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2016

I report on the accounts of the charity for the year ended 05 April 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

**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 required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to 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 you as 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.

**Independent examiner's statement**

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 requirements:

- to keep accounting records in accordance with 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

---

Douglas R Gibb CA, FAIA, CTA

8 Grant Road  
Prestonpans  
East Lothian  
EH32 9FE

03 March 2017

Cockenzie Charitable Trust  
Statement of Financial Activities  
For the year ended 05 April 2016

	Notes	Unrestricted funds £	2015 £
<b>Income and endowments from:</b>			
Donations	2	37,500	7,812
Investments	3	7,555	4,423
<b>Total</b>		<b>45,055</b>	<b>12,235</b>
<b>Expenditure on:</b>			
Charitable activities	4	(35,254)	(20,896)
Investment management	5	(2,576)	(2,587)
Governance costs	6	(1,097)	(1,146)
<b>Total</b>		<b>(38,927)</b>	<b>(24,629)</b>
Net losses on investments		(19,357)	(25,043)
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>		<b>(13,229)</b>	<b>(37,437)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		333,497	370,934
<b>Total funds carried forward</b>		<b>320,268</b>	<b>333,497</b>

Cockenzie Charitable Trust  
Balance Sheet  
As at 05 April 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	8/9	288,778	274,869
		<b>288,778</b>	<b>274,869</b>
<b>Current assets</b>			
Debtors	10	7,895	18,616
Cash at bank and in hand		24,285	41,392
		<b>32,180</b>	<b>60,008</b>
<b>Creditors: Amounts falling due within one year</b>	11	(690)	(1,380)
<b>Net current assets</b>		<b>31,490</b>	<b>58,628</b>
<b>Total assets less current liabilities</b>		<b>320,268</b>	<b>333,497</b>
<b>Net assets</b>		<b>320,268</b>	<b>333,497</b>
<b>The funds of the charity</b>			
Unrestricted income funds	12	320,268	333,497
<b>Total funds</b>		<b>320,268</b>	<b>333,497</b>

These financial statements were approved and authorised for issue by the Board and signed on its behalf by:

*Michael Hardt*

Dr Michael Hardt  
Trustee  
03 March 2017

Cockenzie Charitable Trust  
Notes to the Financial Statements  
For the year ended 05 April 2016

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

### Fund Accounting

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

### Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Resources expended

Expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs 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.

### Taxation

The charity is exempt from tax on its charitable activities.

### Fixed asset investments

Investments have been shown at market value and have been split between those listed in the UK and those listed outside the UK. Net gains and losses on investments include both gains and losses on disposal and revaluation of investments.

## 2. Income from donations

	2016 £	2015 £
<b>Unrestricted funds</b>		
Donations received	30,000	6,249
Gift aid	7,500	1,563
	<u><b>37,500</b></u>	<u><b>7,812</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**3. Investment income**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Income from UK listed investments	5,966	1,313
Income from non-UK listed investments	1,114	3,082
Other UK interest receivable	475	28
	<u><b>7,555</b></u>	<u><b>4,423</b></u>

**4. Charitable activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	35,254	20,896
	<u><b>35,254</b></u>	<u><b>20,896</b></u>

**5. Investment management costs**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Investment management fees	2,576	2,587
	<u><b>2,576</b></u>	<u><b>2,587</b></u>

**6. Governance costs**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accountancy fees	690	720
Other finance costs	407	261
Sundry expenses	-	165
	<u><b>1,097</b></u>	<u><b>1,146</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accountancy fees	690	720
(Gain)/loss on disposal of fixed asset investments	4,059	28,109

**Investments**

**8. Analysis of movement of investments**

	<b>Listed investments</b>	<b>Cash as part of portfolio</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Investments in the UK</b>			
Market value at 06 April 2015	251,050	4,674	255,724
Additions to investment at cost	41,095	35,000	76,095
Disposals at carrying value	(49,552)	2,663	(46,889)
Net gain/(loss) on revaluation	(13,442)	-	(13,442)
Market value at 05 April 2016	<u><b>229,151</b></u>	<u><b>42,337</b></u>	<u><b>271,488</b></u>
<b>Investments outside the UK</b>			
Market value at 06 April 2015	19,145	-	19,145
Net gain/(loss) on revaluation	(1,855)	-	(1,855)
Market value at 05 April 2016	<u><b>17,290</b></u>	<u><b>-</b></u>	<u><b>17,290</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**9. Analysis of investments between funds as at year ended 05 April 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<b>Listed investments</b>		
Investments listed in the UK	229,151	251,050
Investments listed outside the UK	17,290	19,145
<b>Cash held as part of the investment portfolio</b>		
UK cash held as part of the investment portfolio	42,337	4,674
	<b>288,778</b>	<b>274,869</b>

**10. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Amounts due within one year:</b>		
Other debtors	7,895	18,616
	<b>7,895</b>	<b>18,616</b>

**11. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	690	1,380
	<b>690</b>	<b>1,380</b>

**12. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 06/04/2015</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Gains and losses</b>	<b>Balance at 05/04/2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>					
General	333,497	45,055	(38,927)	(19,357)	320,268
	<b>333,497</b>	<b>45,055</b>	<b>(38,927)</b>	<b>(19,357)</b>	<b>320,268</b>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**13. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	288,778	31,490	320,268
	<b>288,778</b>	<b>31,490</b>	<b>320,268</b>

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Cockenzie Charitable Trust

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The funds of the trust can be used in support of such activities either within the United kingdom or overseas as are exclusively charitable in law.

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The trust has during the year distributed a total of £35,254 mainly to Christian based charities but also to secular charities engaged in charitable activities.

**FINANCIAL REVIEW**

**Reserves policy**

The income of the trust exceeded outgoings by £6,128, but this was offset by a reduction of £19,357 in the value of the investments resulting in a total decrease in funds of £13,229. At the end of the year the trust had unrestricted funds of £320,268.

Cockenzie Charitable Trust  
Report of the Trustees Continued  
For the year ended 05 April 2016

Approved by the Board of trustees and signed on its behalf by:



..... 03 March 2017  
Mrs N M Hardt  
Trustee

Cockenzie Charitable Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2016

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**Respective responsibilities of trustees and examiner**

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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 you as 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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Douglas R Gibb CA, FAIA, CTA

8 Grant Road  
Prestonpans  
East Lothian  
EH32 9FE

03 March 2017

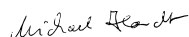
Cockenzie Charitable Trust  
Statement of Financial Activities  
For the year ended 05 April 2016

	Notes	Unrestricted funds £	2015 £
<b>Income and endowments from:</b>			
Donations	2	37,500	7,812
Investments	3	7,555	4,423
<b>Total</b>		<b>45,055</b>	<b>12,235</b>
<b>Expenditure on:</b>			
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Investment management	5	(2,576)	(2,587)
Governance costs	6	(1,097)	(1,146)
<b>Total</b>		<b>(38,927)</b>	<b>(24,629)</b>
Net losses on investments		(19,357)	(25,043)
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>		<b>(13,229)</b>	<b>(37,437)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		333,497	370,934
<b>Total funds carried forward</b>		<b>320,268</b>	<b>333,497</b>

Cockenzie Charitable Trust  
Balance Sheet  
As at 05 April 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	8/9	288,778	274,869
		<b>288,778</b>	<b>274,869</b>
<b>Current assets</b>			
Debtors	10	7,895	18,616
Cash at bank and in hand		24,285	41,392
		<b>32,180</b>	<b>60,008</b>
<b>Creditors: Amounts falling due within one year</b>	11	(690)	(1,380)
<b>Net current assets</b>		<b>31,490</b>	<b>58,628</b>
<b>Total assets less current liabilities</b>		<b>320,268</b>	<b>333,497</b>
<b>Net assets</b>		<b>320,268</b>	<b>333,497</b>
<b>The funds of the charity</b>			
Unrestricted income funds	12	320,268	333,497
<b>Total funds</b>		<b>320,268</b>	<b>333,497</b>

These financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....  


.....  
Dr Michael Hardt  
Trustee  
03 March 2017

Cockenzie Charitable Trust  
Notes to the Financial Statements  
For the year ended 05 April 2016

## 1. Accounting Policies

### Basis of accounting

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### Fund Accounting

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

### Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Resources expended

Expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs 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.

### Taxation

The charity is exempt from tax on its charitable activities.

### Fixed asset investments

Investments have been shown at market value and have been split between those listed in the UK and those listed outside the UK. Net gains and losses on investments include both gains and losses on disposal and revaluation of investments.

## 2. Income from donations

	2016 £	2015 £
<b>Unrestricted funds</b>		
Donations received	30,000	6,249
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	<u><b>37,500</b></u>	<u><b>7,812</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**3. Investment income**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Income from UK listed investments	5,966	1,313
Income from non-UK listed investments	1,114	3,082
Other UK interest receivable	475	28
	<u><b>7,555</b></u>	<u><b>4,423</b></u>

**4. Charitable activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	35,254	20,896
	<u><b>35,254</b></u>	<u><b>20,896</b></u>

**5. Investment management costs**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Investment management fees	2,576	2,587
	<u><b>2,576</b></u>	<u><b>2,587</b></u>

**6. Governance costs**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accountancy fees	690	720
Other finance costs	407	261
Sundry expenses	-	165
	<u><b>1,097</b></u>	<u><b>1,146</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accountancy fees	690	720
(Gain)/loss on disposal of fixed asset investments	4,059	28,109

**Investments**

**8. Analysis of movement of investments**

	<b>Listed investments</b>	<b>Cash as part of portfolio</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Investments in the UK</b>			
Market value at 06 April 2015	251,050	4,674	255,724
Additions to investment at cost	41,095	35,000	76,095
Disposals at carrying value	(49,552)	2,663	(46,889)
Net gain/(loss) on revaluation	(13,442)	-	(13,442)
Market value at 05 April 2016	<u><b>229,151</b></u>	<u><b>42,337</b></u>	<u><b>271,488</b></u>
<b>Investments outside the UK</b>			
Market value at 06 April 2015	19,145	-	19,145
Net gain/(loss) on revaluation	(1,855)	-	(1,855)
Market value at 05 April 2016	<u><b>17,290</b></u>	<u><b>-</b></u>	<u><b>17,290</b></u>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**9. Analysis of investments between funds as at year ended 05 April 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<b>Listed investments</b>		
Investments listed in the UK	229,151	251,050
Investments listed outside the UK	17,290	19,145
<b>Cash held as part of the investment portfolio</b>		
UK cash held as part of the investment portfolio	42,337	4,674
	<b>288,778</b>	<b>274,869</b>

**10. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Amounts due within one year:</b>		
Other debtors	7,895	18,616
	<b>7,895</b>	<b>18,616</b>

**11. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	690	1,380
	<b>690</b>	<b>1,380</b>

**12. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 06/04/2015</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Gains and losses</b>	<b>Balance at 05/04/2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>					
General	333,497	45,055	(38,927)	(19,357)	320,268
	<b>333,497</b>	<b>45,055</b>	<b>(38,927)</b>	<b>(19,357)</b>	<b>320,268</b>

Cockenzie Charitable Trust  
Notes to the Financial Statements Continued  
For the year ended 05 April 2016

**13. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	288,778	31,490	320,268
	<b>288,778</b>	<b>31,490</b>	<b>320,268</b>