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THE JOAN CREWDSON TRUST

Registered Charity No. 1037133

29th ANNUAL REPORT

for the year ending 31st March 2022

to be presented on 9th June 2022, via TEAMS at 4pm

Officers and Trustees 2021-2022

Chairman

Professor Jane Shaw

Honorary Secretary

Dr. Eric Eve, Harris Manchester College, Mansfield Road, Oxford, OX1 3TD
Tel: 01865 281475

Honorary Treasurer

Rev'd Peter Hewis, 1 Little Blenheim, Yarnton, Kidlington, OX5 1LX
Tel: 01865 372265

Trustees

Professor Jane Shaw (Principal of Harris Manchester College & ex-officio),
Dr. Eric Eve, The Rev'd Peter Hewis, The Rev'd Dr Canon Brian Mountford,
The Rev'd Dr Jennifer Strawbridge, Dr. Joel Rasmussen.

Patrons

Lord Williams of Oystermouth
(*Master of Magdalene College, Cambridge*),
The Rev'd Professor Sarah Coakley.

Independent Examiner

Mr Richard Jurd, ACIB.

Professional Advisors

Stockbroker: Walker Crips, 126 Colmore Row, Birmingham, B3 3AP until
Solicitors: Ferguson Bricknell & Co., Chester House, George Street, Oxford, OX1 2AY

June 2022

The 29th Annual report

For twenty nine years the Trust has existed thanks to the generosity of Miss Joan Olive Crewdson in leaving most of her estate to the Trust. Miss Crewdson never forgot the generosity of the Hibbert Trust in making a grant during her days as a young graduate and Joan also had fond memories of working with Sir Alister Hardy at the Religious Experience Research Unit in the days when the unit was in the buildings of Manchester College (now Harris Manchester College) on Holywell.

The aims of the Trust are, in brief:

"To promote study and research in Christian theology at Oxford University, relevant to the production of contemporary re-statements of the Christian faith or its application, and also to encourage research into the role of religion in eliminating violence and promoting peace."

Preference will be given to mature students and normally available to those studying or wishing to study at Manchester (now Harris Manchester) College, Oxford. The trustees may also award travelling bursaries, book bursaries and prizes relevant to the above aims. We have also made small grants to those training at the college for the Unitarian Ministry.

Treasurer's report.

During the year we held two meetings and made ten grants totalling £14,500. (see p.4)

In the year to 31 March 2022 we received a full year's income of £23221. (see p.3) from our investments and in addition there were sums in hand at CAF bank £22921. (see p.3)

The investment sales in the year are listed on page 6, we gradually sold all our investments to invest £820,000 into the Oxford University Endowment Management Fund (OUem) via Harris Manchester College. The amount with the college has been added to this sum making a total investment of £1,090,000. This will make the administration of the fund easier and our trust will make a contribution to cover the cost of administration by the college.

I wish to pay tribute to our Independent Examiner, over the years Richard Jurd has never charged a fee so the trustees have paid for our secretary to take Richard and his wife Lin out for a meal. Then, for many years our investments have been handled by Neal Stevens of Walker Crips who has done a superb job, so our thanks go to him. Our loyal, reliable secretary, Eric Eve has done excellent work in handling all the advertising and applications. Finally, last but not least our thanks to my wife Heddwen who has done all the bookkeeping and spent hours in preparing the accounts. Without such volunteers no charity can thrive.

From the sum held by the college a major grant of £9,250 was paid to Camila Bennink.

Peter Hewis, June 2022

THE CREWDSON TRUST
Charity No. 1037133

Income and Expenditure Account for year-end 31.03.2022

INCOME

	£	
Balance brought forward CafCash account	5067.91	
“ “ CafGold account	17013.06	
Unpresented cheque	<u>840.00</u>	
	22920.97	22920.97
Interest to 31.03.22 CafCash a/c	----	
CafGold a/c	<u>5.92</u>	5.92
Investment income	23220.54	
Transferred from Walker Crips of investments	<u>813171.20</u>	
	836391.74	<u>836391.74</u>
		859318.63

EXPENDITURE

Grants paid	9500.00	
Legal fees	<u>3840.00</u>	
	13340.00	13340.00
Examiner's expenses etc. (2 years)	374.24	
Bank account fees	102.00	
Paid over to HMC	<u>820000.00</u>	
	820476.24	820476.24

BALANCE

31.03.2022	Balance as per	CafCash a/c	8091.67	
		CafGold a/c	<u>17410.72</u>	
			25502.39	<u>25502.39</u>
				859318.63

Income

Bank Interest £ 5.92
Investments £ 23,220.54
£ 23,226.46

+

Gain on sale of investments £ 222,836.

Total £ 246,062.46

CafCash a/c for year ending 31.3.2022**INCOME**

Balance b/f 01.04.21	5067.91	
09.06.21 Transfer from CafGold	1000.00	
13.09.21 " "	2000.00	
17.01.22 " "	1000.00	
24.01.22 " "	820000.00	
21.03.22 " "	12000.00	
06.01.22 Unpresented cheque	840.00	No.00287
	841907.91	841907.91

EXPENDITURE Grants paid

		£	
From March 2021	B. Todhunter	2500	
	Joel Gutteridge	500	
	John Olson	1000	
July 21	Lorren Morry	1000	
Mar 22	Artur Suski	500	
	Sue Ann Mak	2000	
	James Hooks	2000	
Sept 21 (Legal fees)	Store King LLP	2160	
Jan 22 " "	Store King LLP	840	
Feb 22 " "	Store King LLP	840 (reissued)	
		13340.00	13340.00
Independent Examiner's gift		374.24 (2 years)	
CAF Bank fees		102.00	
Paid over to HMC		820000.00	
Balance at Bank		8091.67	
		828567.91	828567.91
			841907.91
Presented later	Amanda Higgin	2000	
	Gwendolyn Dupre	2000	
	Stephano Salemi	1000	
		5000	

CAF Gold a/c for year end 31.03.2022**INCOME**

01.04.21	Balance brought forward	17013.06	
	Bank interest	<u>5.92</u>	
		17018.98	
	<u>Investment Income</u>		
31.03.22	As per bank	23220.54	
	Transfer from Walker Crips	813171.20	
	Following sale of investments.	836391.74	<u>836391.74</u>
			853410.72

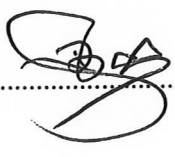
EXPENDITURE

09.06.21	Transfer to CAF Cash a/c	1000.00	
13.09.21	“ “ “	2000.00	
10.01.22	“ “ “	1000.00	
29.01.22	“ “ “	820000.00	
22.02.22	“ “ “	12000.00	
31.03.22	Balance at bank	<u>17410.72</u>	
		853410.72	853410.72

THE CREWDSON TRUST
Sale of Investments for the year ended 31.03.2022

			COST	PROCEEDS	GAIN/LOSS
Dec 21	3375	Alliance Trust	12453	34361	21907
"	4687	Barclays Plc	20959	8444	- 12516
"	1000	Caledonia Investments	16296	36677	20381
"	3000	Henderson Opportunities	23504	40742	17238
"	13377	Fundsmith Sustainable	18200	24472	6272
"	6000	Unicorn Inv Fund	19543	24050	4508
Jan 22	3150	Aberdeen China Inv	20164	22198	2034
"	10000	Blackrock Energy	12666	10093	- 2753
"	17128	Invesco Select Trust	28105	33553	5448
"	20174	Octopus Renewables	20396	21549	1153
"	8500	Value& Index Property	19400	20597	1197
"	13500	Witan Inv Trust	24982	33926	8944
"	16816	BNY Mellon SRI	21024	32799	11774
"	10000	JP Morgan Global Growth	24537	46138	21602
"	7250	Mercantile Investments	15834	19808	3976
"	10000	Scottish American Inv	24316	53142	28826
"	12500	Shires Income	24940	33969	9028
"	30000	Bankers Inv Trust	11846	36165	24319
"	11000	City of London Inv Tst	32433	43666	11233
"	3750	Murray International Tst	41127	42842	1715
"	10000	Dunedin Income Growth	25776	31794	6018
"	13607	Lloyds Banking Group	23426	7108	- 16318
"	2500	3i Group	7166	35570	28403
"	1775	Lowland Inv Trust	21239	24055	2816
"	2250	JPM Claverhouse Inv Tst	14159	17182	3023
"	2500	Murray Income Trust	19531	22633	3102
"	4000	Invesco Perpetual	20221	24409	4188
"	9984	CCLA Inv. Charities	25255	30393	5138
			£ 589500	£812336	£222836

I have examined the Books and Accounts of the Crewdson Trust for the above period and believe that they provide an accurate record of the financial position of the Trust at 31 March 2022.


R.P. Jurd, A.C.I.B.
 7/6/22