

OLD EPSOMIAN CLUB 1952 TRUST FUND

England & Wales · Charity number 1101820

Details

Status Registered

Legal form Trust

Registered 2004-01-29

Register [View on the Charity Commission register](#)

Contact

Address C/o Director of Development
Epsom College
College Road
Epsom
Surrey
KT17 4JQ

Phone 01372821290

Activities

Objects: THE SCHOOL IS DEFINED AS EPSOM COLLEGE; BOY IS DEFINED AS THE SON OF AN OLD EPSOMIAN: THE OBJECTS ARE:- PROVIDING A SCHOLARSHIP OR SCHOLARSHIPS OF AN ANNUAL AMOUNT NOT EXCEEDING THE INCOME OR ESTIMATED INCOME OF "THE 1952 TRUST FUND" TENABLE FOR THE WHOLE OR ANY LESS PERIOD OF THE SCHOOL [EPSOM COLLEGE] CAREER, ANY SUCH SCHOLARSHIP TO BE AWARDED TO A BOY WHO IS EITHER ENTERING THE SCHOOL OR WHO IS ALREADY AT THE SCHOOL.

Activities: Provision of bursaries, out of income, for boys and girls at Epsom College who are sons or daughters of old Epsomians, the payments determined in each case by the committee of the Old Epsomian Club. Financial circumstances are relevant in determining the amount of the bursary.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- Area of benefit: EPSOM
- Surrey

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £89,362 | £56,690 | - | - |
| 2024-04-05 | £18,714 | £8,913 | - | - |
| 2023-04-05 | £7,335 | £25,179 | - | - |
| 2022-04-05 | £61,325 | £23,396 | - | - |
| 2021-04-05 | £167,819 | £27,572 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|------|------------|
| CHRISTIAN GREGOR ELLIOTT | | 2024-01-24 |
| Ian Raymond Hargrave | | 2024-01-24 |
| Richard Hugh Bland | | 2026-02-27 |

OLD EPSOMIAN CLUB 1952 TRUST FUND

England & Wales - Charity number 1101820

Accounts

OLD EPSOMIAN CLUB 1952 TRUST
Charity No. 1101820
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025

LEGAL & ADMINISTRATIVE INFORMATION

The current trustees are Christian Elliott and Ian Hargrave. The details of the trust funds information is as per the Financial Statements

The address of the Charity during the year under review is as follows:

c/o Director of Development, Epsom College, College Road, Epsom, Surrey, KT17 4JQ

The independent Examiner is Paul Golding ACA.

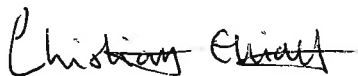
The investment adviser is Quilter Cheviot Limited.

COMMENTARY ON FINANCIAL ACCOUNTS

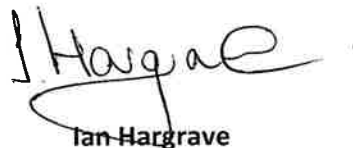
During the year under review the Trust made bursary payments to Epsom College of £52,010 to one bursary recipient.

The Trust made a net realised gain of £64,659 on sale of investments.

The market value of the investments as at 5 April 2025 was £749,571
The balance of the portfolio has risen through the year as markets have staged a steady recovery and improvement. The investment outlook remains positive.



Christian Elliott



Ian Hargrave

Date 28 NOVEMBER 2025.

OLD EPSOMIAN CLUB 1952 TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

**OLD EPSOMIAN CLUB 1952 TRUST
GENERAL INFORMATION SHEET**

Date of Settlement: The Trust was constituted by Deed dated 7 October 1953 with the initial fund of £5

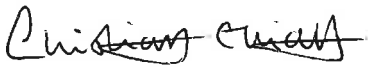
Trustees Christian Elliott
Ian Hargrave

Principal Terms: The underlying purpose of the Trust is to provide bursaries, out of income, for the students at Epsom College who are the sons and daughters of Old Epsomians. Financial circumstances are relevant in determining the amount of the bursary.

**OLD EPSOMIAN CLUB 1952 TRUST
BALANCE SHEET
AT 5 APRIL 2025**

| | Note | 2025 £ | 2024 £ |
|-----------------------|------|----------------|----------------|
| Investments | 2 | 749,571 | 689,147 |
| Cash at bank | 4 | 63,243 | 90,995 |
| Creditors | 5 | - | - |
| | | <u>812,814</u> | <u>780,142</u> |
| Represented by | | | |
| Capital Account | 3 | 545,362 | 480,703 |
| Income account | 3 | 267,452 | 299,439 |
| | | <u>812,814</u> | <u>780,142</u> |

Approved by the Trustees on 28 NOVEMBER 2025



Christian Elliott



Ian Hargrave

**OLD EPSOMIAN CLUB 1952 TRUST
CAPITAL ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2025**

| | Note | 2025 £ | 2024 £ |
|---|-------------|-------------------|-------------------|
| Balance brought forward | | 480,703 | 490,576 |
| Additional settled funds | | - | - |
| Transfer from Income Account- Gain / (loss) on sale of investments | 2 | 64,659 | (9,873) |
| Balance carried forward | 3 | <u>545,362</u> | <u>480,703</u> |

**OLD EPSOMIAN CLUB 1952 TRUST
INCOME ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2025**

| | Note | 2025 £ | 2024 £ |
|---|------|-----------------------|-----------------------|
| Income | | | |
| Dividends and interests received | | 24,703 | 28,587 |
| Gain / (Loss) on sale of investments | 2 | 64,659 | (9,873) |
| Bank interest received | | - | - |
| | | <u>89,362</u> | <u>18,714</u> |
| Expenditure | | | |
| Portfolio management fees | | 4,621 | 5,292 |
| Accountancy fees | | - | - |
| Legal fees | | - | 2,651 |
| Licence fees | | 59 | 60 |
| Insurance | | - | 910 |
| Bursaries | | 52,010 | - |
| | | <u>(56,690)</u> | <u>(8,913)</u> |
| Net income / (loss) for the year | | <u><u>32,672</u></u> | <u><u>9,801</u></u> |
| Balance brought forward | | 299,439 | 279,765 |
| Net income / (loss) for the year | | 32,672 | 9,801 |
| Transfer to Capital Account – net (gain) / loss on investments | | (64,659) | 9,873 |
| Balance carried forward | 3 | <u><u>267,452</u></u> | <u><u>299,439</u></u> |

**OLD EPSOMIAN CLUB 1952 TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025**

1. Accounting policies

Accounting principles

These Financial Statements have been prepared in accordance with the historical cost convention.

Investments

Investments are being held for the long term and are stated at cost unless there has been a permanent diminution in value in which case they are written down to their net realisable value.

Investment income

Income from investments is brought into account when it is received by the settlement and after deduction of withholding taxes.

2. Investments - at cost

Investment holdings are shown at their book cost. The accounts should be read in conjunction with the schedule of investments on page 6.

3. Income and Capital account

The movements in the accounts are shown on pages 3 and 4.

| 4. Cash at bank | 2025 | 2024 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Deposits with Quilter Cheviot | 28,087 | 78,770 |
| Current account with Lloyds TSB | 35,156 | 12,225 |
| | <u>63,243</u> | <u>90,995</u> |

| 5. Creditors | 2025 | 2024 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Sundry creditors and accruals | <u>-</u> | <u>-</u> |

OLD EPSOMIAN CLUB 1952 TRUST

**Schedule of investments
for the year ended 5 April 2025**

Investment - Shares & securities

| <u>Security description</u> | <u>Holding</u> | <u>Book costs</u> £ | <u>Market value</u> £ |
|--|----------------|------------------------|--------------------------|
| Equities - UK/Global | | | |
| Quilter Investors QC Global Income and Growth Fund | 650,941 | 751,658 | 718,639 |
| | | <u>751,658</u> | <u>718,639</u> |

OLD EPSOMIAN CLUB 1952 TRUST

Charity Number: 1101820

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF OLD EPSOMIAN CLUB 1952 TRUST**

I report on the financial statements of the charity for the year ending 5 April 2025, which are set out on pages 2 to 6.

Respective Responsibilities of Trustees and Examiner

The charity trustees are responsible for the preparation of the financial statements. The charity trustees consider that an audit is not required 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 financial statements under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners (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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a "true and fair view" and the reports 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
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare financial statements which accord with the accounting records and comply the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Paul Golding FCA
14 Brambleton Avenue,
Farnham, Surrey
GU9 8QU

OLD EPSOMIAN CLUB 1952 TRUST FUND

England & Wales - Charity number 1101820

Accounts

OLD EPSOMIAN CLUB 1952 TRUST
Charity No. 1101820
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2022

LEGAL & ADMINISTRATIVE INFORMATION

The current trustees are James Cunningham-Davis and Pritesh Desai. The details of the trust funds information is as per the Financial Statements

The address of the Charity during the year under review is as follows:

Ballayelse, Ronague, Castletown, Isle of Man IM9 4HH

The independent Examiner is Christine O'Sullivan , FCCA.

The investment adviser is Quilter Cheviot Limited.

COMMENTARY ON FINANCIAL ACCOUNTS

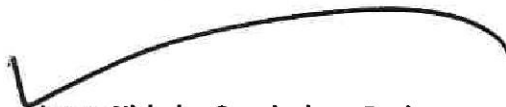
During the year under review the Trust made bursary payments to Epsom College of £15,977 to one bursary recipient.

The Trust made a net realised gain of £36,241 on sale of investments.

The market value of the investments as at 5 April 2022 was £789,378

The balance of the portfolio has worked extremely well through the year as markets continued to remain positive .

We will review the investments policy with Quilter Cheviot over the coming year.



James Nicholas Cunningham-Davis



Pritesh Ramesh Desai

Date 15th September 2022

OLD EPSOMIAN CLUB 1952 TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

**OLD EPSOMIAN CLUB 1952 TRUST
GENERAL INFORMATION SHEET**

Date of Settlement: The Trust was constituted by Deed dated 7 October 1953 with the initial fund of £5

Trustees James Nicholas Cunningham-Davis
Pritesh Ramesh Desai

Principal Terms: The underlying purpose of the Trust is to provide bursaries, out of income, for the students at Epsom College who are the sons and daughters of Old Epsomians. Financial circumstances are relevant in determining the amount of the bursary.

**OLD EPSOMIAN CLUB 1952 TRUST
BALANCE SHEET
AT 5 APRIL 2022**

| | Note | 2022 £ | 2021 £ |
|-----------------------|-------------|-------------------|-------------------|
| Investments | 2 | 697,885 | 646,641 |
| Cash at bank | 4 | 91,378 | 103,693 |
| Creditors | 5 | (1,078) | (78) |
| | | <u>788,185</u> | <u>750,256</u> |
| Represented by | | | |
| Capital Account | 3 | 512,562 | 476,321 |
| Income account | 3 | 275,623 | 273,935 |
| | | <u>788,185</u> | <u>750,256</u> |

Approved by the Trustees on 15th September 2022


James Nicholas Cunningham-Davis


Pritesh Ramesh Desai

**OLD EPSOMIAN CLUB 1952 TRUST
CAPITAL ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022**

| | Note | 2022 £ | 2021 £ |
|--|-------------|-------------------|-------------------|
| Balance brought forward | | 476,321 | 330,648 |
| Additional settled funds | | - | - |
| Transfer from Income Account- Gain on sale of investments | 2 | 36,241 | 145,673 |
| Balance carried forward | 3 | <u>512,562</u> | <u>476,321</u> |

**OLD EPSOMIAN CLUB 1952 TRUST
INCOME ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Income | | | |
| Dividends and interests received | | 25,084 | 22,127 |
| Gain on sale of investments | 2 | 36,241 | 145,673 |
| Bank interest received | | - | 19 |
| | | <u>61,325</u> | <u>167,819</u> |
| Expenditure | | | |
| Portfolio management fees | | 5,431 | 2,404 |
| Accountancy fees | | 1,000 | - |
| Licence fees | | 78 | 78 |
| Insurance | | 910 | 910 |
| Bursaries | | 15,977 | 24,180 |
| | | <u>(23,396)</u> | <u>(27,572)</u> |
| Net income for the year | | <u><u>37,929</u></u> | <u><u>140,247</u></u> |
| Balance brought forward | | 273,935 | 279,361 |
| Net income for the year | | 37,929 | 140,247 |
| Transfer to Capital Account – net gain on investments | | (36,241) | (145,673) |
| Balance carried forward | 3 | <u><u>275,623</u></u> | <u><u>273,935</u></u> |

**OLD EPSOMIAN CLUB 1952 TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022**

1. Accounting policies

Accounting principles

These Financial Statements have been prepared in accordance with the historical cost convention.

Investments

Investments are being held for the long term and are stated at cost unless there has been a permanent diminution in value in which case they are written down to their net realisable value.

Investment income

Income from investments is brought into account when it is received by the settlement and after deduction of withholding taxes.

2. Investments - at cost

Investment holdings are shown at their book cost. The accounts should be read in conjunction with the schedule of investments on page 6.

3. Income and Capital account

The movements in the accounts are shown on pages 3 and 4.

| | | |
|---------------------------------|----------------------|-----------------------|
| 4. Cash at bank | 2022 | 2021 |
| | £ | £ |
| Deposits with Quilter Cheviot | 54,866 | 92,216 |
| Current account with Lloyds TSB | 36,512 | 11,477 |
| | <u>91,378</u> | <u>103,693</u> |
| | <u><u>91,378</u></u> | <u><u>103,693</u></u> |
| 5. Creditors | 2022 | 2021 |
| | £ | £ |
| Sundry creditors and accruals | 1,078 | 78 |
| | <u>1,078</u> | <u>78</u> |
| | <u><u>1,078</u></u> | <u><u>78</u></u> |

OLD EPSOMIAN CLUB 1952 TRUST

Schedule of investments for the year ended 5 April 2022

Investment - Shares & securities

| <u>Security description</u> | <u>Holding</u> | <u>Book costs</u> | <u>Market value</u> |
|--|----------------|-------------------|---------------------|
| | | <u>£</u> | <u>£</u> |
| UK Government Securities | | | |
| Allianz Global Investors GMBH Gilt Yield I | 8,900 | 19,524 | 16,496 |
| Fixed interest - UK | | | |
| Royal London Unit Trust Managers | 30,000 | 42,264 | 40,410 |
| Sequoia Economic Infrastructure Inc Fund Ltd | 12,000 | 13,297 | 12,288 |
| Fixed interest - Overseas | | | |
| Pimco Global Advisors Ireland Ltd | 2,250 | 32,493 | 27,968 |
| Equities - UK/Global | | | |
| Alliance Trust Ord £0.025 | 2,500 | 25,003 | 24,675 |
| Baillie Gifford & Co Japanese Income Growth | 26,298.488 | 39,671 | 37,423 |
| BNY Mellon Fund Managers Ltd | 18,117.255 | 25,000 | 26,795 |
| BP Ordinary US\$0.25 | 4,500 | 23,192 | 17,231 |
| City of London Investment Trust Ord GBP 0.25 | 10,000 | 35,927 | 42,150 |
| Diageo Ord £0.28 | 1,100 | 8,796 | 43,775 |
| Fidelity European Trust Plc Ord GBP 0.025 | 10,000 | 26,982 | 30,750 |
| Finsbury Growth & Income Trust Ord GBP 0.25 | 3,750 | 31,764 | 31,463 |
| GlaxoSmithKline Ord £0.25 | 1,200 | 14,663 | 20,446 |
| Legal & General Grp Ord £0.025 | 5,000 | 6,065 | 13,635 |
| Monks Investment Trust Ord £0.05 | 1,700 | 6,117 | 19,193 |
| National Grid Ord £0.112431289 | 1,833 | 10,109 | 22,198 |
| NB Private Equity Partners Limited Class 'A' Ord Shs | 1,000 | 12,470 | 16,500 |
| Polar Capital Funds Automation & Artificial Intel | 750 | 5,801 | 10,478 |
| Polar Capital Global Financials Tr Ord £0.05 | 12,000 | 19,921 | 20,208 |
| Prusik Investment Management LLP Asian Equity Income | 194.94 | 30,000 | 31,783 |
| Regional REIT Limited Ord NPV | 6,000 | 6,157 | 5,268 |
| Rio Tinto Ord £0.10 | 400 | 22,621 | 24,480 |
| Shell Plc Ord €0.07 | 775 | 639 | 16,438 |
| Sands Capital Funds US Select Growth A | 1,000 | 45,670 | 39,330 |
| Templeton Emerging Markets Inv Trust Ord GBO 0.25 | 15,000 | 30,342 | 23,250 |
| Alternative investments | | | |
| Assura Plc Ord GBP 0.10 | 29,000 | 22,139 | 19,909 |
| Greencoat UK Wind Prd GBP 0.01 | 7,500 | 9,809 | 11,663 |
| International Public Partner Ord GBP 0.0001 | 28,685 | 44,209 | 49,166 |
| HICL Infrastructure Plc Ord £0.0001 | 25,000 | 40,550 | 45,000 |
| JPMorgan Global Core Real Assets | 10,000 | 10,235 | 9,400 |
| Mayfair Capital Investment Mgm Ltd Property Income | 18,279.06 | 17,000 | 17,788 |
| Octopus Renewables Infra Tr Plc | 10,825 | 11,204 | 12,167 |
| VH Global Sustainable Energy Opps Plc Ord GBP 0.01 | 8,251 | 8,251 | 9,654 |
| | | <u>697,885</u> | <u>789,378</u> |

OLD EPSOMIAN CLUB 1952 TRUST
Charity No. 1101820
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2022

LEGAL & ADMINISTRATIVE INFORMATION

The current trustees are James Cunningham-Davis and Pritesh Desai. The details of the trust funds information is as per the Financial Statements

The address of the Charity during the year under review is as follows:

Ballayelse, Ronague, Castletown, Isle of Man IM9 4HH

The independent Examiner is Christine O'Sullivan , FCCA.

The investment adviser is Quilter Cheviot Limited.

COMMENTARY ON FINANCIAL ACCOUNTS

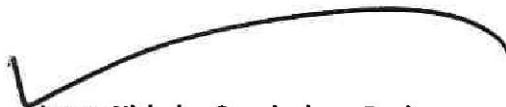
During the year under review the Trust made bursary payments to Epsom College of £15,977 to one bursary recipient.

The Trust made a net realised gain of £36,241 on sale of investments.

The market value of the investments as at 5 April 2022 was £789,378

The balance of the portfolio has worked extremely well through the year as markets continued to remain positive .

We will review the investments policy with Quilter Cheviot over the coming year.



James Nicholas Cunningham-Davis



Pritesh Ramesh Desai

Date 15th September 2022

OLD EPSOMIAN CLUB 1952 TRUST FUND

England & Wales - Charity number 1101820

Accounts

OLD EPSOMIAN CLUB 1952 TRUST
Charity No. 1101820
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021

LEGAL & ADMINISTRATIVE INFORMATION

The current trustees are James Cunningham-Davis and Pritesh Desai. The details of the trust funds information is as per the Financial Statements

The address of the Charity during the year under review is as follows:

The Penthouse, 7 Viking Longhouse, East Quay, Peel, Isle of Man IM5 1AR.

The independent Examiner is Christine O'Sullivan , FCCA.

The investment adviser is Quilter Cheviot Limited.

COMMENTARY ON FINANCIAL ACCOUNTS

During the year under review the Trust made bursary payments to Epsom College of £24,180 to one bursary recipient.

The Trust made a net realised gain of £145,673 on sale of investments.

The market value of the investments as at 5 April 2021 was £727,754

The balance of the portfolio has worked extremely well through the year as markets continued to remain positive .

We will review the investments policy with Quilter Cheviot over the coming year.

James Nicholas Cunningham-Davis

Pritesh Ramesh Desai

Date

OLD EPSOMIAN CLUB 1952 TRUST

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

**OLD EPSOMIAN CLUB 1952 TRUST
GENERAL INFORMATION SHEET**

Date of Settlement: The Trust was constituted by Deed dated 7 October 1953 with the initial fund of £5

Trustees James Nicholas Cunningham-Davis
Pritesh Ramesh Desai

Principal Terms: The underlying purpose of the Trust is to provide bursaries, out of income, for the students at Epsom College who are the sons and daughters of Old Epsomians. Financial circumstances are relevant in determining the amount of the bursary.

**OLD EPSOMIAN CLUB 1952 TRUST
BALANCE SHEET
AT 5 APRIL 2021**

| | Note | 2021 £ | 2020 £ |
|--------------|------|----------------|----------------|
| Investments | 2 | 646,641 | 486,071 |
| Cash at bank | 4 | 103,693 | 123,938 |
| Creditors | 5 | (78) | - |
| | | <u>750,256</u> | <u>610,009</u> |

Represented by

| | | | |
|-----------------|---|----------------|----------------|
| Capital Account | 3 | 476,321 | 330,648 |
| Income account | 3 | 273,935 | 279,361 |
| | | <u>750,256</u> | <u>610,009</u> |

Approved by the Trustees on 2022

James Nicholas Cunningham-Davis

Pritesh Ramesh Desai

**OLD EPSOMIAN CLUB 1952 TRUST
CAPITAL ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021**

| | Note | 2021 £ | 2020 £ |
|--|-------------|-------------------|-------------------|
| Balance brought forward | | 330,648 | 321,922 |
| Additional settled funds | | - | - |
| Transfer from Income Account- Gain on sale of investments | 2 | 145,673 | 11,583 |
| Adjustments to original costs of investments | | - | (2,857) |
| Balance carried forward | 3 | <u>476,321</u> | <u>330,648</u> |

**OLD EPSOMIAN CLUB 1952 TRUST
INCOME ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|-----------------|-----------------|
| Income | | | |
| Dividends and interests received | | 22,127 | 22,291 |
| Gain on sale of investments | 2 | 145,673 | 11,583 |
| Bank interest received | | 19 | 154 |
| | | <u>167,819</u> | <u>34,028</u> |
| Expenditure | | | |
| Portfolio management fees | | 2,404 | 1,674 |
| Licence fees | | 78 | 78 |
| Insurance | | 910 | - |
| Bursaries | | 24,180 | 27,900 |
| | | <u>(27,572)</u> | <u>(29,652)</u> |
| Net income for the year | | <u>140,247</u> | <u>4,376</u> |
| Balance brought forward | | 279,361 | 286,568 |
| Net income for the year | | 140,247 | 4,376 |
| Transfer to Capital Account – net gain on investments | | (145,673) | (11,583) |
| Balance carried forward | 3 | <u>273,935</u> | <u>279,361</u> |

**OLD EPSOMIAN CLUB 1952 TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. Accounting policies

Accounting principles

These Financial Statements have been prepared in accordance with the historical cost convention.

Investments

Investments are being held for the long term and are stated at cost unless there has been a permanent diminution in value in which case they are written down to their net realisable value.

Investment income

Income from investments is brought into account when it is received by the settlement and after deduction of withholding taxes.

2. Investments - at cost

Investment holdings are shown at their book cost. The accounts should be read in conjunction with the schedule of investments on page 6.

3. Income and Capital account

The movements in the accounts are shown on pages 3 and 4.

| | | |
|---------------------------------|-----------------------|-----------------------|
| 4. Cash at bank | 2021 | 2020 |
| | £ | £ |
| Deposit with CCLA | - | 17,074 |
| Deposits with Quilter Cheviot | 92,216 | 105,889 |
| Current account with Lloyds TSB | 11,477 | 975 |
| | <u>103,693</u> | <u>123,938</u> |
| | <u><u>103,693</u></u> | <u><u>123,938</u></u> |
| 5. Creditors | 2021 | 2020 |
| | £ | £ |
| Sundry creditor | 78 | - |
| | <u>78</u> | <u>-</u> |
| | <u><u>78</u></u> | <u><u>-</u></u> |

OLD EPSOMIAN CLUB 1952 TRUST

Schedule of investments for the year ended 5 April 2021

Investment - Shares & securities

| <u>Security description</u> | <u>Holding</u> | <u>Book costs</u> £ | <u>Market value</u> £ |
|--|----------------|------------------------|--------------------------|
| UK Government Securities | | | |
| Allianz Global Investors GMBH Gilt Yield I | 8,900 | 19,524 | 17,472 |
| Fixed interest - UK | | | |
| Royal London Unit Trust Managers | 30,000 | 42,264 | 42,930 |
| Sequoia Economic Infrastructure Inc Fund Ltd | 20,760 | 22,842 | 21,632 |
| Fixed interest - Overseas | | | |
| Pimco Global Advisors Ireland Ltd | 2,250 | 32,493 | 30,870 |
| Equities - UK/Global | | | |
| Baillie Gifford & Co Japanese Income Growth | 26,298.488 | 40,000 | 40,473 |
| BP Ordinary US\$0.25 | 4,500 | 23,192 | 13,259 |
| BHP Group Plc Ord US\$0.50 | 1,200 | 15,580 | 25,134 |
| City of London Investment Trust Ord GBP 0.25 | 10,000 | 35,927 | 37,950 |
| Diageo Ord £0.28 | 1,100 | 8,796 | 32,885 |
| Fidelity European Trust Plc Ord GBP 0.025 | 10,000 | 26,982 | 28,000 |
| Finsbury Growth & Income Trust Ord GBP 0.25 | 3,750 | 31,764 | 32,325 |
| GlaxoSmithKline Ord £0.25 | 1,200 | 14,663 | 15,456 |
| Legal & General Grp Ord £0.025 | 5,000 | 6,065 | 13,955 |
| Monks Investment Trust Ord £0.05 | 1,700 | 6,117 | 22,984 |
| National Grid Ord £0.112431289 | 1,833 | 10,109 | 15,837 |
| NB Private Equity Partners Limited Class 'A' Ord Shs | 1,000 | 12,470 | 11,600 |
| Polar Capital Funds Plc | 750 | 5,801 | 9,788 |
| Prusik Investment Management LLP Asian Equity Income | 194.94 | 30,000 | 30,364 |
| Regional REIT Limited Ord NPV | 6,000 | 6,157 | 4,734 |
| Royal Dutch Shell 'B' Ord €0.07 | 775 | 639 | 10,346 |
| Sands Capital Funds US Select Growth A | 1,000 | 45,670 | 41,570 |
| Templeton Emerging Markets Inv Trust Ord GBO 0.25 | 3,000 | 30,342 | 30,360 |
| Witan Investment Trust Ord £0.05 | 20,000 | 27,050 | 45,300 |
| Alternative investments | | | |
| Assura Plc Ord GBP 0.10 | 29,000 | 22,139 | 20,909 |
| Greencoat UK Wind Prd GBP 0.01 | 7,500 | 9,809 | 9,645 |
| International Public Partner Ord GBP 0.0001 | 28,685 | 44,209 | 48,248 |
| HICL Infrastructure Plc Ord £0.0001 | 25,000 | 40,550 | 41,250 |
| JPMorgan Global Core Real Assets | 10,000 | 10,235 | 9,260 |
| Mayfair Capital Investment Mgm Ltd Property Income | 18,279.06 | 17,000 | 15,033 |
| VH Global Sustainable Energy Opps Plc Ord GBP 0.01 | 8,251 | 8,251 | 8,185 |
| | | <u>646,640</u> | <u>727,754</u> |

OLD EPSOMIAN CLUB 1952 TRUST
Charity No. 1101820
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021

LEGAL & ADMINISTRATIVE INFORMATION

The current trustees are James Cunningham-Davis and Pritesh Desai. The details of the trust funds information is as per the Financial Statements

The address of the Charity during the year under review is as follows:

The Penthouse, 7 Viking Longhouse, East Quay, Peel, Isle of Man IM5 1AR.

The independent Examiner is Christine O'Sullivan , FCCA.

The investment adviser is Quilter Cheviot Limited.

COMMENTARY ON FINANCIAL ACCOUNTS

During the year under review the Trust made bursary payments to Epsom College of £24,180 to one bursary recipient.

The Trust made a net realised gain of £145,673 on sale of investments.

The market value of the investments as at 5 April 2021 was £727,754

The balance of the portfolio has worked extremely well through the year as markets continued to remain positive .

We will review the investments policy with Quilter Cheviot over the coming year.

James Nicholas Cunningham-Davis

Pritesh Ramesh Desai

Date