

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>
5. Creditors	2021	2020
	£	£
Sundry creditor	<u>78</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>

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