

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>£</u>	<u>Market value</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>

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James Nicholas Cunningham-Davis



Pritesh Ramesh Desai

Date 15th September 2022