



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 1	Month January	Year 2020		Day 31	Month December	Year 2020

## Section A

## Reference and administration details

Charity name	Achilles Trust
Other names charity is known by	Achilles Club Trust
Registered charity number (if any)	1152963
Charity's principal address	16 Tudor Close
	Woodford Green
	Essex
Postcode	IG8 0LF

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Christopher Thorne			
2	Ms Bridget Wheeler			
3	Mr Paul Willcox			
4	Dr Dewi Roberts		Resigned effective 29 February 2020	
5	Dr Ailsa Wallace		Elected 29 February 2020	
6	Dr Joanna Cripps		Elected 29 February 2020	
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
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### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

Mr Alan James, Clerk to the Trust

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are empowered to appoint additional or replacement trustees as they see fit

### Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Achilles Trust was founded by trust deed on the 30 December 1965. An amendment to the declaration of trust was adopted on 27 January 2014. This amendment was accepted by the Charity Commission on 1 April 2014. The amendment extended the scope of the trust to allow it to assist "students in statu pupillari" at Oxford and Cambridge Universities rather than undergraduates.

## Section C Objectives and activities



**Summary of the objects of the charity set out in its governing document**

The Achilles Trust aims to support the promotion and encouragement of athletics amongst students of Oxford and Cambridge Universities. It supports athletics fixtures of these students, in particular the Transatlantic Series of fixtures with US universities. It can also support other charitable educational purposes, in particular relating to the encouragement of athletics generally.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The trustees and clerk consistently support the promotion and encouragement of athletics amongst Oxford and Cambridge students. Activities in 2020 were severely curtailed by the restrictions stemming from COVID-19, which saw no inter-Varsity sport possible post the 29 February field events and indoor relays fixture. Events cancelled included the Achilles Schools Relays and a scheduled fixture to commemorate the centenary of an Achilles athlete winning 3 Olympic medals in a single week which was due to include a women's decathlon. Trustees and the clerk were able to offer support to some of the few fixtures to happen in summer 2020 via the London inter-club challenge. The Trust provided a grant to support a student selected to compete at the world university cross-country championships. While the event, due to be held in Morocco, was sadly cancelled, the athlete Charlotte Dannatt was instead able to run and win the senior national inter-counties championship on the same day. The Trust provided direct financial support to both Oxford University Athletic Club and Cambridge University Athletic Club, whose remits so closely overlap with that of the charity, helped by new and ongoing commitments from former members of these clubs. The trustees have had due regard to the guidance issued by the Charity Commission on public benefit. Expenditure was notably less than planned and below the level of the Trust's regular income due to the impact of the pandemic, and in particular the cancellation of the by tour Oxford and Cambridge students to the US Ivy League universities which was due to happen in early 2021 for which the charity would normally have helped fund the preparations.

**Additional details of objectives and activities (Optional information)**

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

In recent years most of the expenditure of the Achilles Trust has been on supporting the Transatlantic series of University matches, which has been ongoing for over 120 years. Due to the cancellation of the scheduled 2021 tour, the only Transatlantic related expenditure came from income from restricted funds that are committed to supporting the series.

Many members of the Achilles Club (the charitable aims of which are supported by the Achilles Trust) continue to give their time to support athletics amongst young people. Trustees and the clerk to the trust are volunteers supporting a range of athletics events, including but not limited to fixtures of the university athletic clubs and the Achilles Club.

## Section D

## Achievements and performance



**Summary of the main achievements of the charity during the year**

The Achilles Trust continues to support student athletes at Oxford and Cambridge Universities, though these activities were sadly curtailed in 2020. In what activity could happen there were team medals for both Cambridge and Oxford in the BUCS cross country championships and as noted a national senior inter-counties title for Oxford undergraduate Charlotte Dannatt. Cambridge PhD student Louise Shanahan enjoyed wins in both the BUCS indoor and Irish senior indoor championships

The income of the charity was at near record levels stemming from the 2019 fundraising drive linked to the centenary of the Achilles Club.



## Section E

## Financial review

### Brief statement of the charity's policy on reserves

No formal policy. The Trustees usually intend to fund their charitable aims out of donations and income from investments but have unrestricted power to take money out of the investment portfolio to fund the stated aims of the Trust. Money from donations can be transferred into the investment portfolio when there are sufficient funds to meet expected medium term expenditure.

### Details of any funds materially in deficit

None

### Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Trust relies on the income from its investment portfolio alongside donations. The Trust receives both one off donations and regular monthly or annual standing order payments. The 2019 centenary fundraising campaign resulted in more than usual one off donations in 2020 and setting-up of additional annual standing orders.

All expenditures in 2020 directly supported the key aims of the charity, but they were notably less than intended due to the COVID-19 related cancellation of events. Alongside donations this led to significant transfers into the investment portfolio of the charity.

The Trust follows a long term investment objective, seeking to maximise income to support its charitable aims. Investment funds are currently managed by Punter Southall Wealth (rebranded having previously been PSigma Investment Management), via a managed portfolio service to limit fees, with a balanced income strategy.

Some funds are managed on a restricted basis having been donated by American Achilles Foundation, a US based charity. These funds were increased in 2020 by an additional donation. These restricted funds may only be used for the proper charitable purposes of the Achilles Trust consistent with the statutes of the American Achilles Foundation. These funds are mainly for use to support the Transatlantic Series of university athletic competition and capital may be drawn down to support the series rather than relying on the revenue from investments.

As of end 2020 the total value of investments was £371,839 of which £92,646 was held in funds managed on a restricted basis.

## Section F

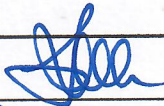
## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	PAUL DAVID TALBOT WILLON	
Position (eg Secretary, Chair, etc)		
Date	6/9/21	





CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
Achilles Trust

No (if any)  
1152963

CC16a

## Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/01/2020		31/12/2020

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
General donations and Gift Aid	59,421	-	-	59,421	88,312
Dividends and bank interest	6,040	2,219	-	8,259	5,225
AAF USD donation: restricted funds	-	19,860	-	19,860	-
Raffle income	-	-	-	-	815
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>65,461</b>	<b>22,079</b>	<b>-</b>	<b>87,540</b>	<b>94,352</b>

<b>A2 Asset and investment sales, (see table).</b>					
Transfer from investment portfolio	-	-	-	-	3,200
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,200</b>

<b>Total receipts</b>	<b>65,461</b>	<b>22,079</b>	<b>-</b>	<b>87,540</b>	<b>97,552</b>
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<b>A3 Payments</b>					
Prefunding for 2021 US tour (now delayed to 2022)	-	2,219	-	2,219	-
Support for CUAC	2,406	-	-	2,406	9,500
Support for OUAC	906	-	-	906	6,000
Direct support for athlete	250	-	-	250	-
Harvard Yale visit funding	-	-	-	-	12,200
2019 fundraising costs	-	-	-	-	1,105
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>3,562</b>	<b>2,219</b>	<b>-</b>	<b>5,781</b>	<b>28,805</b>

<b>A4 Asset and investment purchases, (see table)</b>					
Transfer to investment portfolios (including bank fees)	-	-	-	-	76,635
	50,044	19,860	-	69,904	-
	-	-	-	-	-
<b>Sub total</b>	<b>50,044</b>	<b>19,860</b>	<b>-</b>	<b>69,904</b>	<b>76,635</b>

<b>Total payments</b>	<b>53,606</b>	<b>22,079</b>	<b>-</b>	<b>75,685</b>	<b>105,440</b>
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<b>Net of receipts/(payments)</b>	<b>11,855</b>	<b>-</b>	<b>-</b>	<b>11,855</b>	<b>7,888</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>6,163</b>	<b>-</b>	<b>-</b>	<b>6,163</b>	<b>14,051</b>
<b>Cash funds this year end</b>	<b>18,018</b>	<b>-</b>	<b>-</b>	<b>18,018</b>	<b>6,163</b>



## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Current and savings bank accounts	18,018	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	18,018	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK


	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investments managed by Punter Southall Wealth		-	279,193
	Restricted investments managed by Punter Southall Wealth		-	92,646
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Paul James Webb	6/9/21

## **Independent examiner's report to the trustees of the Achilles Trust**

I report to the trustees on my examination of the accounts of the Achilles Trust (the Trust) for the year ended 31 December 2020

### **Responsibilities and basis of report**

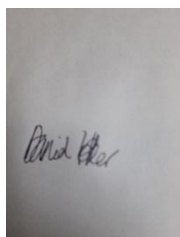
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A photograph of a handwritten signature in dark ink on a light-colored background. The signature appears to be 'Daniel Hooker'.

DANIEL HOOKER, ACA

3 Trinity Place

Easton Street

High Wycombe

Buckinghamshire

HP11 1WN

31/08/2021