



Trustees' Annual Report for the period

		Period start date			Period end date		
From	Day	Month	Year	To	Day	Month	Year
	1	January	2022		31	December	2022

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	Ms Bridget Wheeler			
2	Mr Paul Willcox			
3	Dr Ailsa Wallace			
4	Dr Joanna Cripps			
5	Prof Joan Lasenby		Appointed 8 May 2022	
6				
7				
8				
9				
10				
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12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

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 2022 remained somewhat curtailed by the restrictions stemming from COVID-19. In particular a scheduled tour by students to the United States Ivy League universities was delayed for a second year and will now happen in April 2023, the Trust provided funds in 2022 to cover flight deposits for this tour. Trustees help organise inter-Varsity sport, including a freshman's match, a field events and indoor relays fixture and the annual athletics sports, which is the oldest annual fixture in athletics.

Trustees agreed to support eligible students on an athletics tour to Monaco and southern France following an invite to the Achilles Club from the local club hosts of the Diamond League Herculis fixture. The charity provided a subsidy to help 50 students to attend the event, with many of these able to compete in an open meeting at the venue during the day before the Diamond League. The tour also provided training opportunities mainly in Southern France, including in the Nice stadium.

The Trust provided a grant to aid PhD student and Olympic athlete Louise Shannon with coaching costs which had been exacerbated by the realignment of the championship calendar post-Covid.

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 ongoing commitments from former members of these clubs. As student athletic clubs, trustees considered this support to be entirely consistent with the remit of the Trust.

The charity also provided funds to assist with the Achilles Schools Relays event in Oxford, which is open to all secondary schools in England and Wales, specifically funding first aid cover for the event. The Achilles Schools Relays is widely recognised as the de facto national championships for relay events enabling it to attract schools from a wide geographical area, with an ongoing effort by its organisers, who are members of the Achilles Club doing this both on a voluntary basis and within their teaching roles, to broaden the inclusiveness of the event.

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

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.

The Trust offers support coaching and similar expenses for Oxford and Cambridge University athletic clubs and their members and can offer financial hardship support to student athletes. 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, the Cambridge University Hare and Hounds running club 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. Highlights for these athletes included an Irish record at 800m for Cambridge PhD student Louise Shanahan, who also competed in the event at the World athletics championships in Oregon, USA and was a finalist in the European Championships in Munich, Germany. Student athletes continued to enjoy success at national level, including winners and medallists at the BUCS championships and England national senior and age group events.

Trustees were very closely involved in facilitating Inter-Varsity competition, including the 147th Varsity Match.

With the delay in the resumption of the Transatlantic series due to international travel issues, the Trust's support was pivotal to ensuring a successful short Achilles tour to Monaco and the South of France.

Without this, covid cancellations would have meant that many not have had the opportunity to compete outside the UK or against teams from other countries while still students. Over 40 Achilles athletes, mostly students whose accommodation was subsidised by the Trust, competed in the pre-diamond league event in the Monaco stadium despite a relatively limited range of events on offer, with the visiting party invited to watch the following international event.

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. In 2022 there were very few one-off payments but a disproportionate share of Gift-aid revenue stemming from donations made during the covid period when expenditure was curtailed. All expenditures in 2022 directly supported the key aims of the charity. The Trust follows a long term investment objective, seeking to maximise income to support its charitable aims. Investment funds were managed by Punter Southall Wealth, which during the year was taken over by Canaccord Genuity Wealth 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 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. 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. As of end 2022 the total value of investments was £353,730 of which £88,280 was held in funds managed on a restricted basis.

Section F

Other optional information

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Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	Joan Lasenby	
Full name(s)	JOAN LASENBY	
Position (eg Secretary, Chair, etc)	TRUSTEE.	
Date	28/6/23	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Achilles Trust

No (if any)
1152963

Receipts and payments accounts

CC16a

For the period
from

Period start date
01/01/2022


To

Period end date
31/12/2022

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 £
A1 Receipts					
General donations and Gift Aid	19,677	-	-	19,677	6,343
Dividends and bank interest	9,856	3,077	-	12,933	11,043
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	29,533	3,077	-	32,610	17,386
A2 Asset and investment sales, (see table).					
None	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	29,533	3,077	-	32,610	17,386
A3 Payments					
Prefunding for 2023 US tour	8,823	3,077	-	11,900	8,727
Support for CUAC	3,063	-	-	3,063	4,100
Support for OUAC	1,500	-	-	1,500	1,781
Subsidising 50 students on tour to Monaco and France	13,232	-	-	13,232	-
Elite student athlete subsidy	1,000	-	-	1,000	-
First Aid	350	-	-	350	295
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	27,968	3,077	-	31,045	14,903
A4 Asset and investment purchases. (see table)					
Transfer to investment portfolios (including bank fees)	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	27,968	3,077	-	31,045	14,903
Net of receipts/(payments)	1,565	-	-	1,565	2,483
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	20,501	-	-	20,501	18,018
Cash funds this year end	22,066	-	-	22,066	20,501

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 £
B1 Cash funds	Current and savings bank accounts	22,066	-	-
		-	-	-
		-	-	-
	Total cash funds	22,066	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investments managed by Punter Southall Wealth		-	265,449
	Restricted investments managed by Punter Southall Wealth		-	88,280
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Paul Willcox	20/10/2023	

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 2022

Responsibilities and basis of report

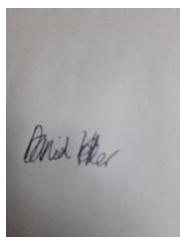
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination 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

20/10/2023