



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From Ian George (Secretary)

Period start date 1st July 2020

Period end date 30th June 2021

Charity name: Cornwall Chess Trust

Charity registration number: 1186792

Objectives and Activities

| | SORP reference | |
|--|--------------------|---|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | By the making of grants of money and by other means as the trustees shall think fit: (a) The advancement of amateur sport by promoting the study and practice of chess in all its forms for the benefit of the residents of the County of Cornwall and persons in attendance at educational establishments in the County of Cornwall. (b) The advancement of education in the County of Cornwall by providing or assisting in the provision of facilities for the teaching, development and supervision of the playing of chess in the County of Cornwall, in particular but not exclusively amongst children and young people and those new to chess. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Making financial grants to eligible individuals and groups in furtherance of the above objects. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | Yes |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|--|
| | | |

| | | |
|--|-----------|--|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

Achievements and Performance

| | SORP reference | |
|---|----------------|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>As at 30th June 2021 the Trust was in the early stages of its operation, having approved a number of grants in June 2021. These will be paid in 2021/22 and further grants approved.</p> <p>These will raise the profile of chess and general awareness of it among the people of Cornwall and enhance facilities for playing the game.</p> |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---------------------------------------|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities | Para 1.41 | |

| | | |
|--|-----------|--|
| against objectives set | | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | Funds from the donor's estate were received in November 2021. As at the financial year end the trustees had embarked on a programme of investment of the majority of the funds in a diversified portfolio of equities. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | To generate investment income for the purpose of paying grants in accordance with the objects of the trust. |
| Amount of reserves held | Para 1.22 | £133,165 as at 30th June 2021 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | No uncertainties |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | |
| A description of the principal risks facing the charity | Para 1.46 | |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Trust deed |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Unincorporated association |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appoint by existing trustees. "In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity." Trust deed 9(3) |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|----------------------|
| Charity name | Cornwall Chess Trust |
| Other name the charity uses | |
| Registered charity number | 1186792 |

| | |
|-----------------------------|--------------------------------|
| Charity's principal address | 3a Roskear, Camborne, TR14 8DF |
| | |

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 | John James | Chairman | | |
| 2 | Ian George | Secretary | | |
| 3 | Percy Gill | Treasurer | | |
| 4 | Lloyd Retallick | Investment Officer | | |
| 5 | Robin Kneebone | | | |
| 6 | | | | |
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| 20 | | | | |

Corporate trustees - names of the directors at the date the report was approved

| Director name | | |
|---------------|--|--|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| | | |
| | | |

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Funds held as custodian trustees on behalf of others

| | |
|---|------|
| Description of the assets held in this capacity | None |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
| | | |
| | | |
| | | |
| | | |

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

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|-----|
| N/A |
|-----|

Other optional information

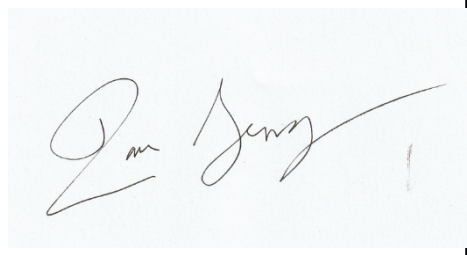
| |
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| |
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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

| | |
|---|--|
|  | |
|---|--|

Full name(s)

Ian Michael George

Position (eg
Secretary, Chair, etc)

Secretary

Date

7th April 2022

Cornwall Chess Trust (1186792)

30 June 2021

BALANCE SHEET

| | Current period end 30 June 2021 | Prior period end 31 March 2021 | Prior year end 30 June 2020 |
|-----------------------|------------------------------------|-----------------------------------|--------------------------------|
| Current assets | | | |
| Co-operative Bank | 47,375 | 92,376 | 0 |
| II | 52,822 | 15,389 | 0 |
| | 100,197 | 107,765 | 0 |
| Investments | | | |
| Purchase Cost | 30,511 | 22,492 | 0 |
| Sale Proceeds | 0 | 0 | 0 |
| Profit/(loss) on sale | 0 | 0 | 0 |
| Revaluation | 2,457 | 1,061 | 0 |
| | 32,968 | 23,553 | 0 |
| TOTAL ASSETS | £133,165 | £131,318 | £0 |

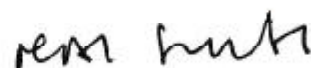
Ian George B.A., A.C.A - Treasurer
3a Roskear
Camborne
Cornwall
TR14 8DF



INDEPENDENT FINANCIAL EXAMINER'S CERTIFICATE

I have examined these financial statements , together with the underlying records of the Cornwall Chess Trust. I hereby certify that in my opinion the financial statements have been properly prepared from the records of the trust and present a reliable view of its financial position as at 30th June 2021.

Richard Smith (Independent financial examiner)



Date 18 III 2022

Cornwall Chess Trust (1186792)
30 June 2021
MOVEMENT ON RESERVES

| | Current period from 31 March 2021 | Year to date 30 June 2021 | Prior year to 30 June 2020 |
|---|--------------------------------------|------------------------------|-------------------------------|
| <u>Incoming resources</u> | | | |
| Donations and Bequests | 0 | 130,312 | 0 |
| Investment Income | 482 | 703 | 0 |
| Profit / (Loss) on Sale of investments | 0 | 0 | 0 |
| Unrealised surplus/(deficit) on revaluation | 1,396 | 2,457 | 0 |
| | 1,878 | 133,472 | 0 |
| <u>Outgoings</u> | | | |
| Investment management costs | 31 | 143 | 0 |
| Grants | 0 | 0 | 0 |
| Trustee Expenses | 0 | 164 | 0 |
| | 31 | 307 | 0 |
| SURPLUS / (DEFICIT) | 1,847 | 133,165 | 0 |
| Opening balance | 0 | 0 | 0 |
| | £1,847 | £133,165 | £0 |

Cornwall Chess Trust (1186792)
30 June 2021
Investments at valuation

| | No of shares | Latest Purchase date | Disposal date | Valuation at start of year | Purchases during year to date | Carrying value before current period revaluation | Disposal proceeds | (Profit)/loss on disposal | Revaluation current year | Carrying value at end of period | Income received in year |
|---------------------------------|--------------|-------------------------|------------------|-------------------------------|-------------------------------------|--|----------------------|------------------------------|-----------------------------|---------------------------------------|-------------------------------|
| <u>Equity holdings</u> | | | | | | | | | | | |
| Sage Group Plc Ord 4/77p | 1,331 | 15/01/2021 | | 0 | 7,498 | 7,498 | | 0 | 1,627 | 9,125 | 232 |
| Unilever Plc Ord 3 1/9p | 198 | 25/06/2021 | | 0 | 8,005 | 8,005 | | 0 | 415 | 8,420 | 138 |
| Jupiter Fund Management plc Ord | 2,728 | 30/03/2021 | | 0 | 7,499 | 7,499 | | 0 | 254 | 7,753 | 333 |
| Intertek Group | 138 | 04/06/2021 | | 0 | 7,509 | 7,509 | | 0 | 161 | 7,670 | 0 |
| | | | | 0 | 30,511 | 30,511 | 0 | 0 | 2,457 | 32,968 | 703 |

Note

The market value of £32968 derives from the portfolio valuation on the ii.co.uk website as at 8.44 a.m. on 1st July 2021

Cornwall Chess Trust (1186792)
30 June 2021
Grants

| Ref | Approval Date | Applicant | Purpose | Approved | Paid to date | Under / (over) | Pending | Date | Payment details | | |
|-----------|---------------|----------------|--|----------|--------------|-------------------|---------|------|-----------------|---------|--------|
| | | | | | | | | | Detail | Voucher | Amount |
| CCT2021-1 | 17/06/2021 | CCCA | 24 DGT-3000 digital clocks for 4 clubs | 1,350 | 0 | | 1,350 | | | | |
| CCT2021-2 | 17/06/2021 | Robin Kneebone | Mid-Cornwall Junior Chess Centre | 550 | 0 | | 550 | | | | |
| CCT2021-3 | 17/06/2021 | Robin Kneebone | Acorn chess training software | 40 | 0 | | 40 | | | | |
| CCT2021-4 | 17/06/2021 | CCCA | Projector and screen for training | 350 | 0 | | 350 | | | | |
| | | | | 2,290 | 0 | 0 | 2,290 | | | | |


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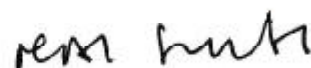
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