

THE CLAUDE THOMPSON CHARITABLE TRUST

England & Wales · Charity number 1189537

Details

Status Registered

Legal form Trust

Registered 2020-05-18

Register [View on the Charity Commission register](#)

Contact

Address 17 Links Road
Epsom
KT17 3PP

Phone 07801573431

Email davidgulland@virginmedia.com

Activities

Objects: THE OBJECT OF THE TRUST FUND IS TO PROMOTE THE PARTICIPATION IN AMATEUR SPORT BY MAKING GRANTS IN PARTICULAR BUT NOT EXCLUSIVELY TO THE CHARITY EPSOM SPORTS CLUB AND TO OTHER CHARITIES PROVIDING FACILITIES FOR AMATEUR SPORT

Activities: Supporting charitable sporting organisations in Epsom & Ewell and elsewhere in Surrey.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£35,076	£111,510	-	-
2024-04-05	£33,013	£9,761	-	-
2023-04-05	£31,261	£41,059	-	-
2022-04-05	£28,075	£33,139	-	-
2021-04-05	£12,932	£24,694	-	-

Trustees

Name	Role	Appointed
PETER RICHARD CHAPMAN FCA MBE	Chair	2020-02-12
Barrie Upton		2020-02-12
David John Beckman		2025-06-18
David Walter Gulland		2020-02-12
Ian Morrish		2021-07-13
RICHARD NEIL SUNDERLAND		2025-06-18

THE CLAUDE THOMPSON CHARITABLE TRUST

England & Wales - Charity number 1189537

Accounts

CHARITY REGISTRATION NUMBER: 1189537

THE CLAUDE THOMPSON CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
5 APRIL 2025

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

THE CLAUDE THOMPSON CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

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THE CLAUDE THOMPSON CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name	The Claude Thompson Charitable Trust
Charity registration number	1189537
Principal office	17 Links Road Epsom Surrey KT17 3PP

The trustees

Peter Richard Chapman (Chairman)
Nigel William Angus
Barrie Upton
David Walter Gulland
Ian Morrish

Bankers

Metro Bank
91 High Street
Epsom
Surrey
KT19 8DR

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9DB

Independent examiner

M. Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

THE CLAUDE THOMPSON CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 5 APRIL 2025

Structure, governance and management

Governing document

The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

Governance

The Trustees are appointed for fixed terms and, by mutual consent, may be re-appointed. Trustees are recruited with regard to their respective knowledge and experience. There is a comprehensive pre-appointment briefing for new Trustees. Any new Trustees are appointed by the existing Trustee body. There is a minimum number of four and a maximum number of eight Trustees. The aim is to ensure that a wide experience of amateur sport is represented with an appropriate level of skills to manage the affairs of the Charity in a prudent and appropriate manner.

Management

The charity is administered by David Gulland as Secretary with support from other Trustees acting as volunteers. The Trustee body as a whole oversees the management of the Charity.

Objectives and activities

The purposes of the Charity, as set out in the Deed, are to promote the participation in amateur sport by making grants to Epsom Sports Club or to other charities providing facilities for amateur sport. In shaping the objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

Achievements and performance

During the financial year the Charity made a donation of £100,000 to Epsom Sports Club to assist in the building of two new padel courts, enabling that Club to promote the participation in amateur sport.

Principal risks and uncertainties

The trustees considered that the main risks were as follows;

- 1) Investment risk - the external environment leading to a significant fall in market value of investments and loss of investment income.
- 2) Operational risk - the risks within Epsom Sports Club arising from its possible inability to generate development funds and support its wide area of activities.

The first risk is managed by using professional external investment managers operating on a regularly reviewed Investment Policy. The second risk is mitigated by regular dialogue between the Charity and Epsom Sports Club.

Grant making policy

Funding requests are made by Epsom Sports Club and are considered on an annual basis. The Charity has in place a long-term strategic approach to its grant making policy.

THE CLAUDE THOMPSON CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 5 APRIL 2025

Financial review

As at the end of the year the Charity had net assets of £1,202,047 after allowing for known liabilities.

These assets are invested using an external specialist fund manager with an investment policy that the Trustees have approved, and that reflects the nature of the charities that the Charity supports.

No fundraising activities were carried out during the period.

Charitable grants were made of £100,000 during the year (previously £0).

No reserves are held for any potential future liabilities given the nature of the Charity's operations which consist predominantly of the receipt of investment income and gains/losses on its assets, and making supportable grants to Epsom Sports Club (or similar charities). As such the Trustees see no need to set aside specific reserves for future contingencies, and they see no uncertainty around the Charity being able to continue as a going concern.

The net operating deficit for the year was £76,434. After investment losses the net deficit for the year was £122,316.

Investment policy and performance

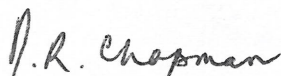
The Trustees' investment powers are derived from the Trust Deed. The Trustees engage investment managers to manage the investments of the Trust using an Investment Policy that the Trustees have approved, and which reflects the nature of the charities that are supported. As such the Charity has defined an ethical policy which the managers follow.

During the period the portfolio experienced an overall investment performance of -1.26% (previous period: 8%). Given the objectives provided to the investment managers and the investment conditions during the period, in particular during the last quarter of the financial year, the Trustees regard this outcome as satisfactory.

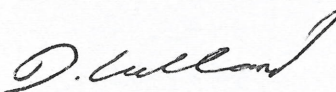
Reserves Policy

The total funds of the Charity at 5th April 2025 were £1,202,047 all of which are unrestricted funds. Trustees, taking one year with another, seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base appropriate to the operation of the Trust. The Trustees consider that the value of such funds at 5th April 2025 meets this objective.

The trustees' annual report was approved on 20 May 2025 and signed on behalf of the board of trustees by:



Peter Richard Chapman
Chair



David Walter Gulland
Secretary

THE CLAUDE THOMPSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLAUDE THOMPSON CHARITABLE TRUST

YEAR ENDED 5 APRIL 2025

I report to the trustees on my examination of the financial statements of The Claude Thompson Charitable Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

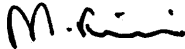
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



M. Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

20 May 2025

THE CLAUDE THOMPSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	35,076	35,076	33,013
Total income		<u>35,076</u>	<u>35,076</u>	<u>33,013</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	10,459	10,459	8,597
Expenditure on charitable activities	6,7	101,051	101,051	1,164
Total expenditure		<u>111,510</u>	<u>111,510</u>	<u>9,761</u>
Net (losses)/gains on investments	8	(45,882)	(45,882)	60,036
Net (expenditure)/income and net movement in funds		<u>(122,316)</u>	<u>(122,316)</u>	<u>83,288</u>
Reconciliation of funds				
Total funds brought forward		1,324,363	1,324,363	1,241,075
Total funds carried forward		<u>1,202,047</u>	<u>1,202,047</u>	<u>1,324,363</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

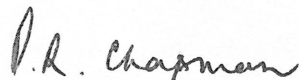
THE CLAUDE THOMPSON CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	1,178,357	1,250,543
Current assets			
Debtors	13	1,230	1,416
Investments	14	22,553	72,946
Cash at bank and in hand		777	328
		<u>24,560</u>	<u>74,690</u>
Creditors: amounts falling due within one year	15	<u>870</u>	<u>870</u>
Net current assets		<u>23,690</u>	<u>73,820</u>
Total assets less current liabilities		<u>1,202,047</u>	<u>1,324,363</u>
Net assets		<u>1,202,047</u>	<u>1,324,363</u>
Funds of the charity			
Unrestricted funds		<u>1,202,047</u>	<u>1,324,363</u>
Total charity funds	16	<u>1,202,047</u>	<u>1,324,363</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2025, and are signed on behalf of the board by:



Peter Richard Chapman
Chair

The notes on pages 7 to 12 form part of these financial statements.

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Links Road, Epsom, Surrey, KT17 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There were no estimates or judgements made in preparation of the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from investments is recognised on receipt.

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at market value.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from listed investments	<u>35,076</u>	<u>35,076</u>	<u>33,013</u>	<u>33,013</u>

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

5. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	<u>10,459</u>	<u>10,459</u>	<u>8,597</u>	<u>8,597</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable donations to Epsom Sports Club	100,000	100,000	–	–
Support costs	<u>1,051</u>	<u>1,051</u>	<u>1,164</u>	<u>1,164</u>
	<u>101,051</u>	<u>101,051</u>	<u>1,164</u>	<u>1,164</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable donations to Epsom Sports Club	100,000	–	100,000	–
Governance costs	–	<u>1,051</u>	<u>1,051</u>	<u>1,164</u>
	<u>100,000</u>	<u>1,051</u>	<u>101,051</u>	<u>1,164</u>

8. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Realised gains/(losses) on listed investments	26,823	26,823	(9,408)	(9,408)
Unrealised gains/(losses) on listed investments	<u>(72,705)</u>	<u>(72,705)</u>	<u>69,444</u>	<u>69,444</u>
	<u>(45,882)</u>	<u>(45,882)</u>	<u>60,036</u>	<u>60,036</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>870</u>	<u>870</u>

10. Staff costs

There were no staff costs for the period. The average head count of employees during the period was Nil

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 6 April 2024	1,250,542	1	1,250,543
Additions	80,467	–	80,467
Disposals	(106,771)	–	(106,771)
Fair value movements	(45,882)	–	(45,882)
At 5 April 2025	<u>1,178,356</u>	<u>1</u>	<u>1,178,357</u>
Carrying amount			
At 5 April 2025	<u>1,178,356</u>	<u>1</u>	<u>1,178,357</u>
At 5 April 2024	<u>1,250,542</u>	<u>1</u>	<u>1,250,543</u>

All investments shown above are held at valuation.

Investment properties

Under the terms of the Settlement between the Claude Thompson Endowment Fund and the Charity, certain land leased to the Epsom Sports Club was transferred to the Charity for nil consideration. The land is leased at a peppercorn rental income and can only be used for the provision of sports activities. This has therefore been recognised in the accounts at the nominal value of £1.

Financial assets held at fair value

The listed investments are measured at the market value per the investment portfolio prepared by the investment managers.

13. Debtors

	2025	2024
	£	£
Other debtors	<u>1,230</u>	<u>1,416</u>

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

14. Investments

	2025	2024
	£	£
Investment deposit account	18,563	72,946
Investment income account	3,990	–
	<u>22,553</u>	<u>72,946</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>870</u>	<u>870</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024	Income	Expenditure	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	<u>1,324,363</u>	<u>35,076</u>	<u>(111,510)</u>	<u>(45,882)</u>	<u>1,202,047</u>

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>1,241,075</u>	<u>33,013</u>	<u>(9,761)</u>	<u>60,036</u>	<u>1,324,363</u>

The Claude Thompson Charitable trust was formed on 20 February 2020. Under the terms of the agreement the cash and shareholdings of The Claude Thompson Endowment Trust Fund were transferred to the Trustees of The Claude Thompson Charitable Trust and placed under their control.

THE CLAUDE THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	1,178,357	1,178,357
Current assets	24,560	24,560
Creditors less than 1 year	(870)	(870)
Net assets	<u>1,202,047</u>	<u>1,202,047</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,250,543	1,250,543
Current assets	74,690	74,690
Creditors less than 1 year	(870)	(870)
Net assets	<u>1,324,363</u>	<u>1,324,363</u>

THE CLAUDE THOMPSON CHARITABLE TRUST

England & Wales - Charity number 1189537

Accounts

CHARITY REGISTRATION NUMBER: 1189537

The Claude Thompson Charitable Trust
Unaudited Financial Statements
5 April 2024

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

The Claude Thompson Charitable Trust

Financial Statements

Year ended 5 April 2024

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The Claude Thompson Charitable Trust

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name The Claude Thompson Charitable Trust

Charity registration number 1189537

Principal office 17 Links Road
Epsom
Surrey
KT17 3PP

The trustees

Peter Richard Chapman
Nigel William Angus
Barrie Upton
David Walter Gulland
Ian Morrish

Bankers

Metro Bank
91 High Street
Epsom
Surrey
KT19 8DR

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9DB

Independent examiner

M. Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

Structure, governance and management

Governing document

The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management *(continued)*

Governance

The Trustees are appointed for fixed terms and, by mutual consent, may be re-appointed. Trustees are recruited with regard to their respective knowledge and experience. There is a comprehensive pre-appointment briefing for new Trustees. Any new Trustees are appointed by the existing Trustee body. There is a minimum number of four and a maximum number of eight Trustees. The aim is to ensure that a wide experience of amateur sport is represented with an appropriate level of skills to manage the affairs of the Charity in a prudent and appropriate manner.

Management

The charity is administered by David Gulland as Secretary with support from other Trustees acting as volunteers. The Trustee body as a whole oversees the management of the Charity.

Objectives and activities

The purposes of the Charity, as set out in the Deed, are to promote the participation in amateur sport by making grants to Epsom Sports Club or to other charities providing facilities for amateur sport. In shaping the objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

Achievements and performance

During the financial year the Charity was approached by Epsom Sports Club about potential financial support on two major projects. The Charity has indicated to the Epsom Sports Club that it will provide support on the projects at an appropriate time. However, neither project was at a suitable stage for awarding grants during the financial year. As a result, the Charity did not make any grants during the financial year. Nonetheless, the Charity is satisfied that by expressing its willingness to provide support in the very near future it is fulfilling its charitable objectives. It expects to make substantial grants to the Epsom Sports Club in the next financial year, enabling Epsom Sports Club to achieve its objectives including the promotion of participation in amateur sport.

Principal risks and uncertainties

The trustees considered that the main risks were as follows;

- 1) Investment risk - the external environment leading to a significant fall in market value of investments and loss of investment income.
- 2) Operational risk - the risks within Epsom Sports Club arising from its possible inability to generate development funds and support its wide area of activities.

The first risk is managed by using professional external investment managers operating on a regularly reviewed Investment Policy. The second risk is mitigated by regular dialogue between the Charity and Epsom Sports Club.

Grant making policy

Funding requests are made by Epsom Sports Club and are considered on an annual basis. During the year the Charity developed a long term strategic approach to its grant making policy.

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

As at the end of the year the Charity had net assets of £1,324,363 after allowing for known liabilities.

These assets are invested using an external specialist fund manager with an investment policy that the Trustees have approved, and that reflects the nature of the charities that the Charity supports.

No fundraising activities were carried out during the period.

No Charitable grants were made during the year (previously of £31,500).

No reserves are held for any potential future liabilities given the nature of the Charity's operations which consist predominantly of the receipt of investment income and gains/losses on its assets, and making supportable grants to Epsom Sports Club (or similar charities). As such the Trustees see no need to set aside specific reserves for future contingencies, and they see no uncertainty around the Charity being able to continue as a going concern.

The net operating surplus for the year was £23,252. After investment gains the net surplus for the year was £83,288.

Investment policy and performance

The Trustees' investment powers are derived from the Trust Deed. The Trustees engage investment managers to manage the investments of the Trust using an Investment Policy that the Trustees have approved, and which reflects the nature of the charities that are supported. As such the Charity has defined an ethical policy which the managers follow.

During the year the portfolio experienced an overall investment performance of 8.0% (previous period: (4)%). Given the objectives provided to the investment managers and the investment conditions during the period, the Trustees regard this outcome as satisfactory.

Reserves Policy

The total funds of the Charity at 5th April 2024 were £1,324,363 all of which are unrestricted funds. Trustees, taking one year with another, seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base appropriate to the operation of the Trust. The Trustees consider that the value of such funds at 5th April 2024 meets this objective.

The trustees' annual report was approved on 17 July 2024 and signed on behalf of the board of trustees by:



Peter Richard Chapman
Chair



David Walter Gulland
Secretary

The Claude Thompson Charitable Trust

Independent Examiner's Report to the Trustees of The Claude Thompson Charitable Trust

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of The Claude Thompson Charitable Trust ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



M. Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

17 July 2024

The Claude Thompson Charitable Trust

Statement of Financial Activities

Year ended 5 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	33,013	33,013	31,261
Total income		<u>33,013</u>	<u>33,013</u>	<u>31,261</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	8,597	8,597	8,779
Expenditure on charitable activities	6,7	1,164	1,164	32,280
Total expenditure		<u>9,761</u>	<u>9,761</u>	<u>41,059</u>
Net gains/(losses) on investments	8	60,036	60,036	(95,099)
Net income/(expenditure) and net movement in funds		<u>83,288</u>	<u>83,288</u>	<u>(104,897)</u>
Reconciliation of funds				
Total funds brought forward		1,241,075	1,241,075	1,345,972
Total funds carried forward		<u>1,324,363</u>	<u>1,324,363</u>	<u>1,241,075</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

The Claude Thompson Charitable Trust

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	12	1,250,543	1,194,757
Current assets			
Debtors	13	1,416	3,795
Investments	14	72,946	42,901
Cash at bank and in hand		328	402
		<u>74,690</u>	<u>47,098</u>
Creditors: amounts falling due within one year	15	870	780
Net current assets		<u>73,820</u>	<u>46,318</u>
Total assets less current liabilities		<u>1,324,363</u>	<u>1,241,075</u>
Net assets		<u>1,324,363</u>	<u>1,241,075</u>
Funds of the charity			
Unrestricted funds		<u>1,324,363</u>	<u>1,241,075</u>
Total charity funds	16	<u>1,324,363</u>	<u>1,241,075</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 July 2024 and are signed on behalf of the board by:



Peter Richard Chapman
Chair

The notes on pages 7 to 11 form part of these financial statements.

The Claude Thompson Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Links Road, Epsom, Surrey, KT17 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There were no estimates or judgements made in preparation of the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from investments is recognised on receipt.

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at market value.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from listed investments	<u>33,013</u>	<u>33,013</u>	<u>31,261</u>	<u>31,261</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

5. Investment management costs

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Portfolio management	<u>8,597</u>	<u>8,597</u>	<u>8,779</u>	<u>8,779</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable donations to Epsom Sports Club	–	–	31,500	31,500
Support costs	<u>1,164</u>	<u>1,164</u>	<u>780</u>	<u>780</u>
	<u>1,164</u>	<u>1,164</u>	<u>32,280</u>	<u>32,280</u>

7. Expenditure on charitable activities by activity type

		Total funds 2024	Total fund 2023
	Support costs £	£	£
Charitable donations to Epsom Sports Club	–	–	31,500
Governance costs	<u>1,164</u>	<u>1,164</u>	<u>780</u>
	<u>1,164</u>	<u>1,164</u>	<u>32,280</u>

8. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Realised gains/(losses) on listed investments	(9,408)	(9,408)	46,797	46,797
Unrealised gains/(losses) on listed investments	<u>69,444</u>	<u>69,444</u>	<u>(141,896)</u>	<u>(141,896)</u>
	<u>60,036</u>	<u>60,036</u>	<u>(95,099)</u>	<u>(95,099)</u>

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>870</u>	<u>780</u>

10. Staff costs

There were no staff costs for the period. The average head count of employees during the period was Nil

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 6 April 2023	1,194,757	–	1,194,757
Additions	103,052	1	103,053
Disposals	(116,711)	–	(116,711)
Fair value movements	69,444	–	69,444
At 5 April 2024	<u>1,250,542</u>	<u>1</u>	<u>1,250,543</u>
Impairment			
At 6 April 2023 and 5 April 2024			<u>–</u>
Carrying amount			
At 5 April 2024	<u>1,250,542</u>	<u>1</u>	<u>1,250,543</u>
At 5 April 2023	<u>1,194,757</u>	<u>–</u>	<u>1,194,757</u>

All investments shown above are held at valuation.

Investment properties

Under the terms of the Settlement between the Claude Thompson Endowment Fund and the Charity, certain land leased to the Epsom Sports Club was transferred to the Charity for nil consideration. The land is leased at a peppercorn rental income and can only be used for the provision of sports activities. This has therefore been recognised in the accounts at the nominal value of £1.

Financial assets held at fair value

The listed investments are measured at the market value per the investment portfolio prepared by the investment managers.

13. Debtors

	2024 £	2023 £
Other debtors	<u>1,416</u>	<u>3,795</u>

14. Investments

	2024 £	2023 £
Investment deposit account	<u>72,946</u>	<u>42,901</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>870</u>	<u>780</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>1,241,075</u>	<u>33,013</u>	<u>(9,761)</u>	<u>60,036</u>	<u>1,324,363</u>

	At 6 April 2022	Income	Expenditure	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	<u>1,345,972</u>	<u>31,261</u>	<u>(41,059)</u>	<u>(95,099)</u>	<u>1,241,075</u>

The Claude Thompson Charitable trust was formed on 20 February 2020. Under the terms of the agreement the cash and shareholdings of The Claude Thompson Endowment Trust Fund were transferred to the Trustees of The Claude Thompson Charitable Trust and placed under their control.

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	1,250,543	1,250,543
Current assets	74,690	74,690
Creditors less than 1 year	(870)	(870)
Net assets	<u>1,324,363</u>	<u>1,324,363</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	1,194,757	1,194,757
Current assets	47,098	47,098
Creditors less than 1 year	(780)	(780)
Net assets	<u>1,241,075</u>	<u>1,241,075</u>

THE CLAUDE THOMPSON CHARITABLE TRUST

England & Wales - Charity number 1189537

Accounts

CHARITY REGISTRATION NUMBER: 1189537

The Claude Thompson Charitable Trust
Unaudited Financial Statements
5 April 2023

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

The Claude Thompson Charitable Trust

Financial Statements

Year ended 5 April 2023

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Statement of financial position	6
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The Claude Thompson Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	The Claude Thompson Charitable Trust
Charity registration number	1189537
Principal office	17 Links Road Epsom Surrey KT17 3PP

The trustees

Peter Richard Chapman
Nigel William Angus
Barrie Upton
David Walter Gulland
Ian Morrish

Elizabeth Honor Lewzey resigned as Trustee on 13 July 2021.

Ian Morrish was appointed as Trustee on 13 July 2021.

Bankers

Metro Bank
91 High Street
Epsom
Surrey
KT19 8DR

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9DB

Independent examiner

M. Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

Governing document

The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

Governance

The Trustees are appointed for fixed terms and, by mutual consent, may be re-appointed. Trustees are recruited with regard to their respective knowledge and experience. There is a comprehensive pre-appointment briefing for new Trustees. Any new Trustees are appointed by the existing Trustee body. There is a minimum number of four and a maximum number of eight Trustees. The aim is to ensure that a wide experience of amateur sport is represented with an appropriate level of skills to manage the affairs of the Charity in a prudent and appropriate manner.

Management

The charity is administered by David Gulland as Secretary with support from other Trustees acting as volunteers. The Trustee body as a whole oversees the management of the Charity.

Objectives and activities

The purposes of the Charity, as set out in the Deed, are to promote the participation in amateur sport by making grants to Epsom Sports Club or to other charities providing facilities for amateur sport. In shaping the objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

Achievements and performance

During the financial year the Charity made direct grants totalling £31,500 (prior reporting period: £21,000) to Epsom Sports Club (registered charity number 1172083) to improve its sporting facilities. Details of the achievements of Epsom Sports Club are set out in their annual report. The Charity is satisfied that making these grants forms an important role in enabling Epsom Sports Club to achieve its objectives including the promotion of participation in amateur sport.

Principal risks and uncertainties

The trustees considered that the main risks were as follows;

- 1) Investment risk - the external environment leading to a significant fall in market value of investments and loss of investment income.
- 2) Operational risk - the risks within Epsom Sports Club arising from its possible inability to generate development funds and support its wide area of activities.

The first risk is managed by using professional external investment managers operating on a regularly reviewed Investment Policy. The second risk is mitigated by regular dialogue between the Charity and Epsom Sports Club.

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Achievements and performance *(continued)*

Grant making policy

Funding requests are made by Epsom Sports Club and are considered on an annual basis. During the year the Charity developed a long term strategic approach to its grant making policy.

Financial review

As at the end of the year the Charity had net assets of £1,241,075 after allowing for known liabilities.

These assets are invested using an external specialist fund manager with an investment policy that the Trustees have approved, and that reflects the nature of the charities that the Charity supports.

No fundraising activities were carried out during the period.

Charitable grants were made of £31,500.

No reserves are held for any potential future liabilities given the nature of the Charity's operations which consist predominantly of the receipt of investment income and gains/losses on its assets, and making supportable grants to Epsom Sports Club (or similar charities). As such the Trustees see no need to set aside specific reserves for future contingencies, and they see no uncertainty around the Charity being able to continue as a going concern.

The net operating deficit for the year was £(9,798). After investment losses the net deficit for the year was £(104,897).

Investment policy and performance

The Trustees' investment powers are derived from the Trust Deed. The Trustees engage investment managers to manage the investments of the Trust using an Investment Policy that the Trustees have approved, and which reflects the nature of the charities that are supported. As such the Charity has defined an ethical policy which the managers follow.

During the year the portfolio experienced an overall investment performance of (4)% (previous period: 6.7%). Given the negative investment conditions during the period the Trustees regard this outcome as satisfactory.

Reserves Policy

The total funds of the Charity at 5th April 2023 were £1,241,075 all of which are unrestricted funds. Trustees, taking one year with another, seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base appropriate to the operation of the Trust. The Trustees consider that the value of such funds at 5th April 2023 meets this objective.

The trustees' annual report was approved on ^{26 July 2023} and signed on behalf of the board of trustees by:



Peter Richard Chapman
Chair



David Walter Gulland
Secretary

The Claude Thompson Charitable Trust

Independent Examiner's Report to the Trustees of The Claude Thompson Charitable Trust

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of The Claude Thompson Charitable Trust ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



M. Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

26 July 2023

The Claude Thompson Charitable Trust

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	<u>31,261</u>	<u>31,261</u>	<u>28,075</u>
Total income		<u>31,261</u>	<u>31,261</u>	<u>28,075</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	8,779	8,779	9,241
Expenditure on charitable activities	6,7	<u>32,280</u>	<u>32,280</u>	<u>23,898</u>
Total expenditure		<u>41,059</u>	<u>41,059</u>	<u>33,139</u>
Net (losses)/gains on investments	8	(95,099)	(95,099)	69,275
Net (expenditure)/income and net movement in funds		<u>(104,897)</u>	<u>(104,897)</u>	<u>64,211</u>
Reconciliation of funds				
Total funds brought forward		<u>1,345,972</u>	<u>1,345,972</u>	<u>1,281,761</u>
Total funds carried forward		<u>1,241,075</u>	<u>1,241,075</u>	<u>1,345,972</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

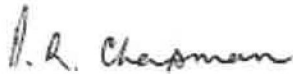
The Claude Thompson Charitable Trust

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	12	1,194,757	1,306,354
Current assets			
Debtors	13	3,795	-
Investments	14	42,901	39,216
Cash at bank and in hand		402	3,000
		<u>47,098</u>	<u>42,216</u>
Creditors: amounts falling due within one year	15	<u>780</u>	<u>2,598</u>
Net current assets		<u>46,318</u>	<u>39,618</u>
Total assets less current liabilities		<u>1,241,075</u>	<u>1,345,972</u>
Net assets		<u>1,241,075</u>	<u>1,345,972</u>
Funds of the charity			
Unrestricted funds		<u>1,241,075</u>	<u>1,345,972</u>
Total charity funds	16	<u>1,241,075</u>	<u>1,345,972</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 July 2023 and are signed on behalf of the board by:



Peter Richard Chapman
Chair

The notes on pages 7 to 11 form part of these financial statements.

The Claude Thompson Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Links Road, Epsom, Surrey, KT17 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There were no estimates or judgements made in preparation of the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from investments is recognised on receipt.

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by the Trust in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from listed investments	31,261	31,261	28,075	28,075

5. Investment management costs

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Portfolio management	8,779	8,779	9,241	9,241

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable donations to Epsom Sports Club	31,500	31,500	21,000	21,000
Support costs	780	780	2,898	2,898
	<u>32,280</u>	<u>32,280</u>	<u>23,898</u>	<u>23,898</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable donations to Epsom Sports Club	31,500	–	31,500	21,000
Governance costs	–	780	780	2,898
	<u>31,500</u>	<u>780</u>	<u>32,280</u>	<u>23,898</u>

8. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Realised gains/(losses) on listed investments	46,797	46,797	104,284	104,284
Unrealised gains/(losses) on listed investments	(141,896)	(141,896)	(35,009)	(35,009)
	<u>(95,099)</u>	<u>(95,099)</u>	<u>69,275</u>	<u>69,275</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>780</u>

10. Staff costs

There were no staff costs for the period. The average head count of employees during the period was Nil

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

12. Investments

	Listed investments £
Cost or valuation	
At 6 April 2022	1,306,354
Additions	200,866
Disposals	(214,394)
Fair value movements	(98,069)
At 5 April 2023	<u>1,194,757</u>
Impairment	
At 6 April 2022 and 5 April 2023	<u>-</u>
	<u>-</u>
Carrying amount	
At 5 April 2023	<u>1,194,757</u>
At 5 April 2022	<u>1,306,354</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The listed investments are measured at the market value per the investment portfolio prepared by the investment managers.

13. Debtors

	2023 £	2022 £
Other debtors	<u>3,795</u>	<u>-</u>

14. Investments

	2023 £	2022 £
Investment deposit account	42,901	45,734
Investment income account	-	(6,518)
	<u>42,901</u>	<u>39,216</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>780</u>	<u>2,598</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	Gains and losses £	At 5 April 2023 £
General funds	<u>1,345,972</u>	<u>31,261</u>	<u>(41,059)</u>	<u>(95,099)</u>	<u>1,241,075</u>

	At 6 April 2021 £	Income £	Expenditure £	Gains and losses £	At 5 April 2022 £
General funds	<u>1,281,761</u>	<u>28,075</u>	<u>(33,139)</u>	<u>69,275</u>	<u>1,345,972</u>

The Claude Thompson Charitable trust was formed on 20 February 2020. Under the terms of the agreement the cash and shareholdings of The Claude Thompson Endowment Trust Fund were transferred to the Trustees of The Claude Thompson Charitable Trust and placed under their control.

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,194,757	1,194,757
Current assets	47,098	47,098
Creditors less than 1 year	(780)	(780)
Net assets	<u>1,241,075</u>	<u>1,241,075</u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	1,306,354	1,306,354
Current assets	42,216	42,216
Creditors less than 1 year	(2,598)	(2,598)
Net assets	<u>1,345,972</u>	<u>1,345,972</u>

18. Post balance sheet events

Under the terms of the Settlement between the Claude Thompson Endowment Fund and the Charity, certain land leased to the Epsom Sports Club was also transferred to the Charity. However at the time of signing these accounts this transfer has not been recorded at the Land Registry and so this land has not been included in the financial statements.

THE CLAUDE THOMPSON CHARITABLE TRUST

England & Wales - Charity number 1189537

Accounts

CHARITY REGISTRATION NUMBER: 1189537

The Claude Thompson Charitable Trust
Unaudited Financial Statements
5 April 2022

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

The Claude Thompson Charitable Trust

Financial Statements

Year ended 5 April 2022

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The Claude Thompson Charitable Trust

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name The Claude Thompson Charitable Trust

Charity registration number 1189537

Principal office 17 Links Road
Epsom
Surrey
KT17 3PP

The trustees

Peter Richard Chapman
Nigel William Angus
Elizabeth Honor Lewzey
Barrie Upton
David Walter Gulland
Ian Morrish

Elizabeth Honor Lewzey resigned as Trustee on 13 July 2021.

Ian Morrish was appointed as Trustee on 13 July 2021.

Bankers

Metro Bank
91 High Street
Epsom
Surrey
KT19 8DR

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9DB

Independent examiner

M. Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

Governing document

The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

Governance

The Trustees are appointed for fixed terms and, by mutual consent, may be re-appointed. Trustees are recruited with regard to their respective knowledge and experience. There is a comprehensive pre-appointment briefing for new Trustees. Any new Trustees are appointed by the existing Trustee body. There is a minimum number of four and a maximum number of eight Trustees. The aim is to ensure that a wide experience of amateur sport is represented with an appropriate level of skills to manage the affairs of the Charity in a prudent and appropriate manner.

Management

The charity is administered by David Gulland as Secretary with support from other Trustees acting as volunteers. The Trustee body as a whole oversees the management of the Charity.

Objectives and activities

The purposes of the Charity, as set out in the Deed, are to promote the participation in amateur sport by making grants to Epsom Sports Club or to other charities providing facilities for amateur sport. In shaping the objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

Achievements and performance

During the financial year the Charity made direct grants totalling £21,000 (prior reporting period: £21,000) to Epsom Sports Club (registered charity number 1172083) to facilitate its professional management. Details of the achievements of Epsom Sports Club are set out in their annual report. The Charity is satisfied that making these grants forms an important role in enabling Epsom Sports Club to achieve its objectives including the promotion of participation in amateur sport.

Principal risks and uncertainties

The trustees considers that the main risks were as follows;

- 1) Investment risk - the external environment leading to a significant fall in market value of investments and loss of investment income.
- 2) Operational risk - the risks within Epsom Sports Club arising from its possible inability to generate development funds and support its wide area of activities.

The first risk is managed by using professional external investment managers operating on a regularly reviewed Investment Policy. The second risk is mitigated by regular dialogue between the Charity and Epsom Sports Club.

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

Grant making policy

Funding requests are made by Epsom Sports Club and are considered on an annual basis. The Charity is developing a long term strategic approach to their grant making policy, progress on which during the year was hindered by the continued consequences of COVID-19.

Financial review

As at the end of the year the Charity had net assets of £1,345,972 after allowing for known liabilities.

These assets are invested using an external specialist fund manager with an Investment Policy that the Trustees have approved, and that reflects the nature of the charities that the Charity supports.

No fundraising activities were carried out during the period.

Charitable grants were made of £21,000.

No reserves are held for any potential future liabilities given the nature of the Charity's operations which consist predominantly of investment income and gains/losses on its assets, and making supportable grants to Epsom Sports Club (or similar charities). As such the Trustees see no need to set aside specific reserves for future contingencies, and they see no uncertainty around the Charity being able to continue as a going concern.

The net operating deficit for the year was £5,064. After investment gains the net surplus for the year was £64,211.

Investment policy and performance

The Trustees' investment powers are derived from the Trust Deed. The Trustees engage investment managers to manage the investments of the Trust using an Investment Policy that the Trustees have approved, and which reflects the nature of the charities that are supported. As such the Charity has defined an ethical policy which the managers follow.

During the year the portfolio experienced an overall investment performance of 6.7%(previous period: 6%) which the Trustees regard as satisfactory.

Reserves Policy

The total funds of the Charity at 5th April 2022 were £1,345,972 all of which are unrestricted funds. Trustees, taking one year with another, seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base appropriate to the operation of the Trust. The Trustees consider that the value of such funds at 5th April 2022 meets this objective.

The Claude Thompson Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

The trustees' annual report was approved on 10 August 2022 and signed on behalf of the board of trustees by:



Peter Richard Chapman
Chair



David Walter Gulland
Secretary

The Claude Thompson Charitable Trust

Independent Examiner's Report to the Trustees of The Claude Thompson Charitable Trust

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of The Claude Thompson Charitable Trust ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



M. Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

17 August 2022

The Claude Thompson Charitable Trust

Statement of Financial Activities

Year ended 5 April 2022

		Year to 5 Apr 22		Period from 12 Feb 20 to 5 Apr 21
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	28,075	28,075	12,932
Total income		<u>28,075</u>	<u>28,075</u>	<u>12,932</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	9,241	9,241	2,914
Expenditure on charitable activities	6,7	23,898	23,898	21,780
Total expenditure		<u>33,139</u>	<u>33,139</u>	<u>24,694</u>
Net gains on investments	8	69,275	69,275	99,602
Net income and net movement in funds		<u>64,211</u>	<u>64,211</u>	<u>87,840</u>
Reconciliation of funds				
Total funds brought forward		1,281,761	1,281,761	—
Total funds carried forward		<u>1,345,972</u>	<u>1,345,972</u>	<u>87,840</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

The Claude Thompson Charitable Trust

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	12	1,306,354	1,245,541
Current assets			
Debtors	13	–	1,080
Investments - cash	14	39,216	35,920
Cash at bank and in hand		3,000	–
		<u>42,216</u>	<u>37,000</u>
Creditors: amounts falling due within one year	15	<u>2,598</u>	<u>780</u>
Net current assets		<u>39,618</u>	<u>36,220</u>
Total assets less current liabilities		<u>1,345,972</u>	<u>1,281,761</u>
Net assets		<u>1,345,972</u>	<u>1,281,761</u>
Funds of the charity			
Unrestricted funds		<u>1,345,972</u>	<u>1,281,761</u>
Total charity funds	16	<u>1,345,972</u>	<u>1,281,761</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 August 2022 and are signed on behalf of the board by:



Peter Richard Chapman
Chair

The notes on pages 8 to 13 form part of these financial statements.

The Claude Thompson Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Links Road, Epsom, Surrey, KT17 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There were no estimates or judgements made in preparation of the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from investments is recognised on receipt.

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Income from listed investments	<u>28,075</u>	<u>28,075</u>	<u>12,932</u>	<u>12,932</u>

5. Investment management costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Portfolio management	<u>9,241</u>	<u>9,241</u>	<u>2,914</u>	<u>2,914</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable donations to Epsom Sports Club	21,000	21,000	21,000	21,000
Support costs	2,898	2,898	780	780
	<u>23,898</u>	<u>23,898</u>	<u>21,780</u>	<u>21,780</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable donations to Epsom Sports Club	21,000	–	21,000	21,000
Governance costs	–	2,898	2,898	780
	<u>21,000</u>	<u>2,898</u>	<u>23,898</u>	<u>21,780</u>

8. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Realised gains/(losses) on listed investments	104,284	104,284	29,075	29,075
Unrealised gains/(losses) on listed investments	(35,009)	(35,009)	70,527	70,527
	<u>69,275</u>	<u>69,275</u>	<u>99,602</u>	<u>99,602</u>

9. Independent examination fees

	Year to 5 Apr 22 £	Period from 12 Feb 20 to 5 Apr 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>780</u>

10. Staff costs

There were no staff costs for the period. The average head count of employees during the period was Nil

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Investments

	Listed investments £
Cost or valuation	
At 6 April 2021	1,245,541
Additions	182,891
Disposals	(87,069)
Fair value movements	(35,009)
At 5 April 2022	<u>1,306,354</u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u>1,306,354</u>
At 5 April 2021	<u>1,245,541</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The listed investments are measured at the market value per the investment portfolio prepared by the investment managers.

13. Debtors

	2022	2021
	£	£
Other debtors	<u>—</u>	<u>1,080</u>

14. Investments

	2022	2021
	£	£
Investment deposit account	45,734	32,640
Investment income account	(6,518)	3,280
	<u>39,216</u>	<u>35,920</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements (continued)

Year ended 5 April 2022

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>2,598</u>	<u>780</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 5 Apr 2022
	£	£	£	£	£	£
General funds	<u>1,281,761</u>	<u>28,075</u>	<u>(33,139)</u>	<u>–</u>	<u>69,275</u>	<u>1,345,972</u>

	At 12 Feb 2020	Income	Expenditure	Transfers	Gains and losses	At 5 Apr 2021
	£	£	£	£	£	£
General funds	<u>–</u>	<u>12,932</u>	<u>(24,694)</u>	<u>1,193,921</u>	<u>99,602</u>	<u>1,281,761</u>

The Claude Thompson Charitable trust was formed on 20 February 2020. Under the terms of the agreement the cash and shareholdings of The Claude Thompson Endowment Trust Fund were transferred to the Trustees of The Claude Thompson Charitable Trust and placed under their control.

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	1,306,354	1,306,354
Current assets	42,216	42,216
Creditors less than 1 year	(2,598)	(2,598)
Net assets	<u>1,345,972</u>	<u>1,345,972</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	1,245,541	1,245,541
Current assets	37,000	37,000
Creditors less than 1 year	(780)	(780)
Net assets	<u>1,281,761</u>	<u>1,281,761</u>

The Claude Thompson Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

18. Post balance sheet events

Under the terms of the Settlement between the Claude Thompson Endowment Fund and the Charity, certain land leased to the Epsom Sports Club was also transferred to the Charity. However at the time of signing these accounts this transfer has not been recorded at the Land Registry and so this land has not been included in the financial statements.