

# THE HAWKS AND OSPREYS CHARITABLE TRUST

England & Wales · Charity number 1198947

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-05-12

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

## Contact

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**Address** Hawks Club  
18 Portugal Place  
Cambridge  
CB5 8AF

**Phone** 01223314666

**Email** [administrator@hawksclub.co.uk](mailto:administrator@hawksclub.co.uk)

**Website** [www.hawksclub.co.uk](http://www.hawksclub.co.uk)

## Activities

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**Objects:** A) TO ADVANCE THE EDUCATION OF STUDENTS OF THE UNIVERSITY OF CAMBRIDGE, INCLUDING THEIR PHYSICAL EDUCATION AND DEVELOPMENT B) THE AWARD OF BURSARIES AND SCHOLARSHIPS OR PROVISION OF OTHER FINANCIAL ASSISTANCE TO YOUNG PERSONS AT OR WHO HAVE ACCEPTED A PLACE AT CAMBRIDGE UNIVERSITY WHO OR WHOSE PARENTS ARE IN NEED OF FINANCIAL ASSISTANCE

**Activities:** Grant making charity

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Other Defined Groups

## Geography

- Cambridgeshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£116,399	£92,726	-	-
2024-06-30	£1,401,890	£103,426	£1,306,464	0
2023-06-30	£0	£0	-	-

## Trustees

Name	Role	Appointed
Andrew John Alasdair Muston		2022-01-27
Andrew John Alasdair Muston		2022-01-27
Catherine May Millhouse		2022-01-27
Deborah Rachel Nichols		2024-03-21
Dr Anthony Richard Hyde		2022-01-27
Dr Sam Lucy		2025-01-14
James Skelton		2022-01-27
Kenneth Ian Hodgson		2022-10-25
Professor Christopher Young		2025-12-11
Professor Okeoghene Odudu		2023-12-14
Professor Robert Harle		2023-12-14

**THE HAWKS AND OSPREYS CHARITABLE TRUST**

England & Wales - Charity number 1198947

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# Accounts

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**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2025**

**REGISTERED CHARITY No 1198947**

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

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Trustees                    Mr Kenneth Hodgson (Chairman)  
                                 Mr Timothy Ellis (deceased 30th June 2025)  
                                 Mr Andrew Muston  
                                 Mr James Skelton  
                                 Mr Matthew Bullock (resigned 25th January 2025)  
                                 Ms Catherine Millhouse  
                                 Mrs Lizzie Condor (resigned 8th October 2024)  
                                 Professor Okeoghene Ododu  
                                 Professor Robert Harle  
                                 Mrs Deborah Nichols  
                                 Dr Sam Lucy (appointed 14th January 2025)

Bankers                     Lloyds Bank Plc  
                                 Sidney Street  
                                 Cambridge  
                                 CB2 3HQ

Independent Examiner   Rebecca Coles  
                                 Coles Accounting (Cambridge) Limited  
                                 Newton Hall  
                                 Town Street  
                                 Newton  
                                 Cambridge  
                                 CB22 7ZE

Principal Address        18 Portugal Place  
                                 Cambridge  
                                 CB5 8AF

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2025**

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**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30TH JUNE 2025**

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The Trustees present their report along with the financial account of the charity for the year ended 30 June 2025. The financial statements comply with the charity's trust deed and applicable law.

**Structure Governance and Management**

The Hawks' and Ospreys' Charitable Trust (HOCT) is constituted under a trust deed dated 11 May 2022 and is a registered charity No. 1198947. HOCT is a Charitable Incorporated Organisation, and was gifted assets from The Hawks Charitable Trust (HCT) on 1st July 2023.

New Trustees are appointed by current Trustees. Trustees must provide sporting, legal, investment and University expertise. It would be the responsibility of the senior Trustee to induct any new Trustee and explain their responsibilities and duties. There is significant Trustee continuity between HOCT and HCT. Trustees receive no remuneration, and do not claim any expenses.

**Objects and activities**

The objects of the charity are:

(a) to advance the education of students of the University of Cambridge, including their physical education and development; and

(b) the award of bursaries and scholarships or provision of other financial assistance to young persons at or who have accepted a place at Cambridge University who or whose parents are in need of financial assistance.

These objectives are identical to HCT.

**Financial summary**

At 30 June 2025 the Trust's investment portfolio was valued at £1,383,598. The investment portfolio at 30 June 2025 was invested 46% in the Sarasin Endowment Fund for Charities and 54% in the Newton Growth & Income Fund for Charities, with £200 held in cash.

Total income for the year was £116,399 and total expenditure was £92,726, with investment gains of £31,398. Total funds carried forward were £1,361,535.

**Achievements in the year**

This year the Trustees agreed Sporting Bursary Grants, up to the total value of £47,486 (2024: £51,614). 113 awards were made, at an average value of £420.

Applications were assessed by Trustees on a scale from 1 to 5 and the marks added together.

The criteria adopted by the Trustees for awards were noted as follows:

Applications must be supported by an appropriate senior member of the University. Applicants should normally be resident members of the University.

Eligible sports should normally be those for which Cambridge Blues or Half-Blues are awarded. Financial need must be adequately established, but levels of cost should be taken into account. Excellence in academic or in other extra-curricular areas should weigh in favour of applications.

If need is equal, actual or potential sporting excellence demonstrated by achievement should be decisive. Neither gender nor a wish to spread between sports should influence awards.

In addition grants to The Hawks' Club of £39,904 (£2024: £38,905) were approved to support Hawks' Club activities, including the operation of the clubhouse for members of the Hawks' Club and the Ospreys' Club.

**Significant activities for achieving objectives**

The means of achieving the Trust's objectives is investment management and new donations.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30TH JUNE 2025**

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**Reserves policy**

The Trustees have established the Trust's reserves policy with reference to Charity Commission guidance and accounting standards (FRS 102 SORP 2015). The Trust holds adequate reserves as working capital, to match income receipts with operating expenditure. Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply as much income as is prudent to direct charitable purposes.

**Public benefit**

The Trustees confirm they have given due consideration to the Charity Commission guidance on public benefit. The Trust provides a public benefit by giving financial assistance to sportsmen and women, who are members of the University of Cambridge, and who are in financial need in pursuit of sporting excellence and to the activities of their Club.

**Trustees' responsibilities**

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act and the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Mr Ian Hodgson  
Chairman

Dated:

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

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I report on the accounts of The Hawks and Ospreys Charitable Trust for the year ended 30 June 2025, which are set out on pages 4 to 9.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 accounts do not accord with those records; or
3. the accounts 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.



Rebecca Coles FCCA, (Independent Examiner)

Coles Accounting (Cambridge) Limited  
Chartered Certified Accountants  
Newton Hall  
Town Street  
Newton  
Cambridge  
CB22 7ZE

Date:

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
				£	£
<b>Income from:</b>					
Donations					
Donations for the Trust and legacies	2	37,546	-	37,546	1,225,816
Donations for the Club	2	-	39,904	39,904	30,905
Gift Aid		6,241	-	6,241	8,000
Investment income					
Investment income	6	32,708	-	32,708	28,342
		<u>76,495</u>	<u>39,904</u>	<u>116,399</u>	<u>1,293,063</u>
<b>Expenditure on:</b>					
Raising funds	3	-	-	-	-
Charitable activity	4	52,822	39,904	92,726	103,426
<b>Total Expenditure</b>		<u>52,822</u>	<u>39,904</u>	<u>92,726</u>	<u>103,426</u>
Gain / (Loss) on investment assets	6	31,398	-	31,398	116,827
<b>Net Income/(Expenditure) and net movement in funds for the year</b>		<u>55,071</u>	<u>-</u>	<u>55,071</u>	<u>1,306,464</u>
<b>Total funds brought forward</b>	8	<u>1,306,464</u>	<u>-</u>	<u>1,306,464</u>	<u>-</u>
<b>Total funds carried forward</b>	8	<u>1,361,535</u>	<u>-</u>	<u>1,361,535</u>	<u>1,306,464</u>

The Charity's income and net movement in funds relate to continuing activities.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
BALANCE SHEET  
AS AT 30 JUNE 2025**

		2025		2024	
	Note	£	£	£	£
<b>INVESTMENTS</b>	6		1,383,598		1,319,587
<b>CURRENT ASSETS</b>					
Debtors		-		830	
Bank account		69,722		13,579	
Gift Aid accrual		7,000		8,000	
		<u>76,722</u>		<u>22,409</u>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	7	98,786		35,532	
		<u>98,786</u>		<u>35,532</u>	
<b>NET CURRENT ASSETS</b>			(22,063)		(13,123)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,361,535</u>		<u>1,306,464</u>
<b>FUNDS OF THE CHARITY:</b>					
Unrestricted fund balance	8		1,361,535		1,306,464
<b>TOTAL FUNDS</b>			<u>1,361,535</u>		<u>1,306,464</u>

I approve these accounts and confirm that I have made available all relevant records and information for the preparation.



Mr Ian Hodgson  
Chairman

Dated:

## **1 ACCOUNTING POLICIES**

### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention except for investments, which are included at market value, and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

### **1.2 Going concern basis**

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

### **1.3 Financial Reporting Standard 102 - Reduced Disclosure Exemptions**

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

### **1.4 Investments**

Fixed asset investments are stated at market value

### **1.5 Spending rule**

The Trust has adopted a total return "spending rule" of 3.25% of the rolling three-year average of the capital value of its investments.

### **1.6 Grant expenditure**

Sporting Bursary Grant expenditure is recognised when awarded to individuals. Grants to the club relate to the activities of the students' Club.

### **1.7 Taxation**

The Trust is a registered charity in the United Kingdom and no taxation is payable on its income.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**2 DONATIONS**

	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>
Donations for Trust (transferred from Hawks' Charitable Trust)	-	1,200,299
Donations for Trust (from members)	27,546	20,517
Donations for The Club (from members)	39,904	30,905
Legacy Donations	10,000	5,000
	<u>77,450</u>	<u>1,256,721</u>

HOCT benefitted from the one off donation of assets from The Hawks' Charitable Trust in the prior year (2024). Donations are separated between those that result in sporting bursary grants for individual students by adding to the Trust's endowment and those that result in grants for the Hawks' Club and its activities, in line with donors' express wishes, at the discretion of the Trustees.

**3 RAISING FUNDS EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
			<b>£</b>	<b>£</b>
Trust investment administration fees	-	-	-	-
Mailings	-	-	-	-
Events to raise donations	-	-	-	-
Marketing	-	-	-	-
Professional Fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**4 CHARITABLE ACTIVITY EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
			<b>£</b>	<b>£</b>
Sporting bursary grants awarded	47,486	-	47,486	51,614
Grants to Hawks' Club	-	39,904	39,904	38,905
Printing, postage and stationery	1,071	-	1,071	1,334
Miscellaneous including bank fees	3,815	-	3,815	3,463
Legal Fees	-	-	-	7,690
Independent examination	450	-	450	420
	<u>52,822</u>	<u>39,904</u>	<u>92,726</u>	<u>103,426</u>

**5 TRUSTEES' REMUNERATION**

The trustees received no remuneration or expenses during the year.

There were no employment benefits for key management personnel.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**6 INVESTMENTS**

	£
<b>Market Value</b>	
As at 1 July 2024	1,319,587
Withdrawals	-
Reinvested income	32,708
Investment management fees	(95)
Revaluation	31,398
As at 30 June 2025	<u>1,383,598</u>
As at 30 June 2024	<u>1,319,587</u>

The investment objective is to invest on a long term basis with a view to preserving the real value of the capital and income over the years.

As at 30 June 2025, £632,558 (45.7%) was held in the Sarasin Endowment Fund; £750,810 (54.3%) was held in the Newton Growth & Income Fund for Charities; and £231 was held in cash.

The asset allocation over the two funds was Fixed Income 15.3%, Equities 75.4%, Property 1.8%, Alternative Investments 4.9%, and Liquid Assets / Cash 2.6%

The geographic asset allocation was Sterling 29%, Euro 13%, US 36%, Yen 2%, Other 20%.

**7 CREDITORS**

	2025	2024
	£	£
HOCT Awards not yet paid	46,000	-
Owing to The Hawks' Club	52,164	34,929
Other	622	603
	<u>98,786</u>	<u>35,532</u>

**8 ANALYSIS OF CHARITABLE FUNDS**

	Fund b/fwd	Income	Expenditure	Gains and losses	Fund c/fwd
	£	£	£	£	£
<b>Unrestricted</b>	1,306,464	116,399	92,726	31,398	1,361,535
<b>Restricted</b>	-	39,904	(39,904)	-	-
	<u>1,306,464</u>	<u>156,303</u>	<u>52,822</u>	<u>31,398</u>	<u>1,361,535</u>

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

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**9 RELATED PARTY TRANSACTIONS**

As at 30th June 2025 the Hawks' Company Ltd owed the Trust £Nil (2024: £830)

As at 30th June 2025 The Trust owed £52,164 (2024: £34,929) to the The Hawks' Club

**10 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
			£	£
Investments	1,383,598	-	1,383,598	1,319,587
Net current assets	(22,063)	-	(22,063)	(13,123)
	<u>1,361,535</u>	<u>-</u>	<u>1,361,535</u>	<u>1,306,464</u>

**THE HAWKS AND OSPREYS CHARITABLE TRUST**

England & Wales - Charity number 1198947

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# Accounts

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**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2024**

**REGISTERED CHARITY No 1198947**

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

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Trustees	Mr Matthew Bullock (Chairman) Mr Timothy Ellis Dr Anthony Hyde Dr Patricia Marsh Mr Andrew Muston Mr James Skelton Ms Deborah Lowther (resigned 25th October 2023) Ms Catherine Millhouse Mr Kenneth Hodgson Mrs Elizabeth Condor (appointed 14th December 2023) Professor Okeoghene Ododu (appointed 14th December 2023) Professor Robert Harle (appointed 14th December 2023) Mrs Deborah Nichols (appointed 21st March 2024)
Bankers	Lloyds Bank Plc Sidney Street Cambridge CB2 3HQ
Independent Examiner	Rebecca Coles Coles Accounting (Cambridge) Limited Newton Hall Town Street Newton Cambridge CB22 7ZE
Principal Address	18 Portugal Place Cambridge CB5 8AF

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

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**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30TH JUNE 2024**

---

The Trustees present their report along with the financial account of the charity for the year ended 30 June 2024. The financial statements comply with the charity's trust deed and applicable law.

**Structure Governance and Management**

The Hawks' and Ospreys' Charitable Trust (HOCT) is constituted under a trust deed dated 11 May 2022 and is a registered charity No. 1198947. HOCT is a Charitable Incorporated Organisation, and was gifted assets from The Hawks Charitable Trust (HCT) on 1st July 2023.

New Trustees are appointed by current Trustees. Trustees must provide sporting, legal, investment and University expertise. It would be the responsibility of the senior Trustee to induct any new Trustee and explain their responsibilities and duties. There is significant Trustee continuity between HOCT and HCT. Trustees receive no remuneration, and do not claim any expenses.

**Objects and activities**

The objects of the charity are:

(a) to advance the education of students of the University of Cambridge, including their physical education and development; and

(b) the award of bursaries and scholarships or provision of other financial assistance to young persons at or who have accepted a place at Cambridge University who or whose parents are in need of financial assistance.

These objectives are identical to HCT.

**Financial summary**

At 30 June 2024 the Trust's investment portfolio was valued at £1,319,587. The investment portfolio at 30 June 2024 was invested 45.6% in a Sarasin fund and 53.7% in a BNY Mellon fund, with 0.7% held in cash.

Total income for the year was £1,293,063 and total expenditure was £103,426, with investment gains of £115,827. Total funds carried forward were £1,306,464.

**Achievements in the year**

This year the Trustees agreed Sporting Bursary Grants, up to the total value of £51,614 (2022: £41,049 given out by HCT), were made. 138 awards were made, at an average value of £374.

Applications were assessed by Trustees on a scale from 1 to 5 and the marks added together.

The criteria adopted by the Trustees for awards were noted as follows:

Applications must be supported by an appropriate senior member of the University. Applicants should normally be resident members of the University.

Eligible sports should normally be those for which Cambridge Blues or Half-Blues are awarded. Financial need must be adequately established, but levels of cost should be taken into account. Excellence in academic or in other extra-curricular areas should weigh in favour of applications.

If need is equal, actual or potential sporting excellence demonstrated by achievement should be decisive.

Neither gender nor a wish to spread between sports should influence awards.

In addition grants to The Hawks' Club of £38,905 (£2022: £41,049 given out by HCT) were approved to support Hawks' Club activities, including the operation of the clubhouse for members of the Hawks' Club and the Ospreys' Club.

**Significant activities for achieving objectives**

The means of achieving the Trust's objectives is investment management and new donations.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30TH JUNE 2024**

---

**Reserves policy**

The Trustees have established the Trust's reserves policy with reference to Charity Commission guidance and accounting standards (FRS 102 SORP 2015). The Trust holds adequate reserves as working capital, to match income receipts with operating expenditure. Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply as much income as is prudent to direct charitable purposes.

**Public benefit**

The Trustees confirm they have given due consideration to the Charity Commission guidance on public benefit. The Trust provides a public benefit by giving financial assistance to sportsmen and women, who are members of the University of Cambridge, and who are in financial need in pursuit of sporting excellence and to the activities of their Club.

**Trustees' responsibilities**

The Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act and the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Mr M P D Bullock  
Chairman

Dated:

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

---

I report on the accounts of The Hawks and Ospreys Charitable Trust for the year ended 30 June 2024, which are pages 4 to 9.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 accounts do not accord with those records; or
3. the accounts 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.

Rebecca Coles FCCA, (Independent Examiner)

Coles Accounting (Cambridge) Limited  
Chartered Certified Accountants  
Newton Hall  
Town Street  
Newton  
Cambridge  
CB22 7ZE

Date:



**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note			£	£
<b>Income from:</b>					
Donations					
Donations for the Trust and legacies	2	1,225,816	-	1,225,816	-
Donations for the Club	2	-	30,905	30,905	-
Gift Aid		-	8,000	8,000	-
Investment income					
Investment income	6	28,342	-	28,342	-
		<u>1,254,158</u>	<u>38,905</u>	<u>1,293,063</u>	<u>-</u>
<b>Expenditure on:</b>					
Raising funds	3	-	-	-	-
Charitable activity	4	64,521	38,905	103,426	-
<b>Total Expenditure</b>		<u>64,521</u>	<u>38,905</u>	<u>103,426</u>	<u>-</u>
Gain / (Loss) on investment assets	6	116,827	-	116,827	-
<b>Net Income/(Expenditure) and net movement in funds for the year</b>		<u>1,306,464</u>	<u>-</u>	<u>1,306,464</u>	<u>-</u>
<b>Total funds brought forward</b>	7	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds carried forward</b>	7	<u>1,306,464</u>	<u>-</u>	<u>1,306,464</u>	<u>-</u>

The Charity's income and net movement in funds relate to continuing activities.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2024**

		2024		2023	
	Note	£	£	£	£
<b>INVESTMENTS</b>	6		1,319,587		-
<b>CURRENT ASSETS</b>					
Debtors		830		-	
Bank account		13,579		-	
Gift Aid accrual		8,000		-	
		<u>22,409</u>		<u>-</u>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		35,532		-	
		<u>35,532</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			(13,123)		-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,306,464</u>		<u>-</u>
<b>FUNDS OF THE CHARITY:</b>					
Unrestricted fund balance	7		1,306,464		-
<b>TOTAL FUNDS</b>			<u>1,306,464</u>		<u>-</u>

I approve these accounts and confirm that I have made available all relevant records and information for the preparation.

Mr M P D Bullock  
Chairman

Dated:

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2024**

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention except for investments, which are included at market value, and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

**1.2 Going concern basis**

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

**1.3 Financial Reporting Standard 102 - Reduced Disclosure Exemptions**

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:  
- the requirement of Section 7 Statement of Cash Flows.

**1.4 Investments**

Fixed asset investments are stated at market value .

**1.5 Spending rule**

The Trust has adopted a total return "spending rule" of 3.25% of the rolling three-year average of the capital value of its investments.

**1.6 Grant expenditure**

Sporting Bursary Grant expenditure is recognised when awarded to individuals. Grants to the club relate to the activities of the students' Club.

**1.7 Taxation**

The Trust is a registered charity in the United Kingdom and no taxation is payable on its income.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

**2 DONATIONS**

	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£
Donations for Trust (transferred from Hawks' Charitable Trust)	1,200,299	-
Donations for Trust (from members)	20,517	-
Donations for The Club (from members)	30,905	-
Legacy Donations	5,000	-
	<u>1,256,721</u>	<u>-</u>

HOCT benefitted from the donation of assets from The Hawks' Charitable Trust.  
Donations are separated between those that result in sporting bursary grants for individual students by adding to the Trust's endowment and those that result in grants for the Hawks' Club and its activities, in line with donors' express wishes, and overseen by the Trustees.

**3 RAISING FUNDS EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
			£	£
Trust investment administration fees	-	-	-	-
Mailings	-	-	-	-
Events to raise donations	-	-	-	-
Marketing	-	-	-	-
Professional Fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**4 CHARITABLE ACTIVITY EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
			£	£
Sporting bursary grants awarded	51,614	-	51,614	-
Grants to Hawks' Club	38,905	-	38,905	-
Printing, postage and stationery	1,334	-	1,334	-
Miscellaneous including bank fees	3,463	-	3,463	-
Legal Fees	7,690	-	7,690	-
Independent examination	420	-	420	-
	<u>103,426</u>	<u>-</u>	<u>103,426</u>	<u>-</u>

**5 TRUSTEES' REMUNERATION**

The trustees received no remuneration or expenses during the year.

There were no employment benefits for key management personnel.

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

**6 INVESTMENTS**

	£
<b>Market Value</b>	
As at 1 July 2023	-
Withdrawals	-
Asset gifted from HCT (see below)	1,174,779
Reinvested income	28,342
Investment management fees	(361)
Revaluation	116,827
As at 30 June 2024	<u>1,319,587</u>
As at 30 June 2023	<u>-</u>

On 1st July 2023 The Hawks' Charitable Trust transferred its assets (managed by Sarasin and Newton) to the newly formed Hawks' and Ospreys' Charitable Trust.

The investment objective is to invest on a long-term basis with a view to preserving the real value of the capital and income over the years.

As at 30 June 2024, £602,253 (45.6%) was held in the Sarasin Endowments Fund; £708,595 (53.7%) was held in the Newton Growth & Income Fund for Charities; and £8,739 (0.7%) was held in cash.

The asset allocation over the two funds was Fixed Income 15.1%, Equities 76.7%, Property 1.6%, Alternative Investments 3%, and Liquid Assets / Cash 3.6%.

The currency allocation was Sterling 39%, Euro 9%, US 44%, Yen 2%, Other 7%.

**7 ANALYSIS OF CHARITABLE FUNDS**

	Fund b/fwd	Income	Expenditure	Gains and losses	Fund c/fwd
	£	£	£	£	£
<b>Unrestricted</b>	-	1,293,063	103,426	116,827	1,306,464
	<u>-</u>	<u>1,293,063</u>	<u>103,426</u>	<u>116,827</u>	<u>1,306,464</u>

**THE HAWKS' AND OSPREYS' CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2024**

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**8 RELATED PARTY TRANSACTIONS**

As at 30th June 2024 the Hawks' Company Ltd owed the Trust £830 (2023: nil)  
As at 30 June 2024 The Trust owed ££34,929 (2023: nil) to the The Hawks' Club

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2021</b>
			<b>£</b>	<b>£</b>
Investments	1,319,587	-	1,319,587	1,150,134
Net current assets	(13,123)	-	(13,123)	3,667
	<u>1,306,464</u>	<u>-</u>	<u>1,306,464</u>	<u>1,153,801</u>









**THE HAWKS AND OSPREYS CHARITABLE TRUST**

England & Wales - Charity number 1198947

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# Accounts

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## Trustees' Annual Report for the period

From 12 May 2022  
To 30 June 2023

Period start date  
Period end date

Charity name: The Hawks and Ospreys Charitable Trust

Charity registration number: 1198947

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>A) To advance the education of students of the University of Cambridge, including their physical education and development.</b> <b>B) The award of bursaries and scholarships or provision of other financial assistance to young persons at or who have accepted a place at Cambridge University who or whose parents are in need of financial assistance.</b>
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	<b>The charity has not yet commenced operations. This will take place in 2024.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>Currently in active, see above.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>N/A – no operations in the year</b>
Policy on social investment including program related investment	Para 1.38	<b>N/A – no operations in the year</b>

Contribution made by volunteers	Para 1.38	<b>All of the trustees of the organisation are volunteers.</b>
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	<b>Within this reporting period no activity took place under the name of the Charity.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>Within this reporting period no activity took place under the name of the Charity.</b>
Performance of fundraising activities against objectives set	Para 1.41	<b>Within this reporting period no activity took place under the name of the Charity.</b>
Investment performance against objectives	Para 1.41	<b>N/A</b>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>Within this reporting period no activity took place under the name of the Charity.</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>N/A</b>
Amount of reserves held	Para 1.22	<b>N/A</b>
Reasons for holding zero reserves	Para 1.22	<b>N/A</b>
Details of fund materially in deficit	Para 1.24	<b>N/A</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>N/A</b>

### 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	<b>N/A</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>N/A</b>
A description of the principal risks facing the charity	Para 1.46	<b>N/A</b>
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>CIO - Foundation</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
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	<b>Election after skill set determined</b>

### 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	<b>N/A as yet as no activity took place</b>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<b>CIO with board of trustees</b>
Relationship with any related parties	Para 1.51	<b>N/A</b>
Other		

### Reference and Administrative details

Charity name	The Hawks and Ospreys Charitable Trust
Other name the charity uses	
Registered charity number	1198947
Charity's principal address	Hawks Club 18 Portugal Place Cambridge CB5 8AF

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Matthew Bullock	Chair	Appointed 27 January 2022	
2	Prof. Okeoghene Odudu		Appointed 14 <sup>th</sup> December 2023	
3	Prof. Robert Harle		Appointed 14 <sup>th</sup> December 2023	
4	Elizabeth Joan Conder		Appointed 14 <sup>th</sup> December 2023	
5	Kenneth Ian Hodgson		Appointed 25 <sup>th</sup> October 2022	
6	Andrew John Alasdair Muston		Appointed 27 January 2022	
7	Timothy John Ellis		Appointed 27 January 2022	
8	Dr Patricia Jane Marsh		Appointed 27 January 2022	
9	Catherine May Millhouse		Appointed 27 January 2022	
10	James Skelton		Appointed 27 January 2022	
11	Dr Anthony Richard Hyde		Appointed 27 January 2022	
12				
13				
14				
15				
16				
17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		
<b>N/A</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	
<b>N/A</b>		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
N/A		

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

N/A
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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

**Within this reporting period no activity took place under the name of the Charity.**


## Other optional information

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## Declarations

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

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Andrew John Alasdair Muston	
<b>Position (eg Secretary, Chair, etc)</b>	Secretary	
<b>Date</b>	23 January 2024	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The Hawks and Ospreys Charitable Trust

1198947

## Receipts and payments accounts


CC16a

For the period from	12/05/2022	To	30/06/2023
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	-	-	-	-	-
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	-	-	-	-	-
<b>A3 Payments</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	-	-	-	-	-
<b>Net of receipts/(payments)</b>	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
<b>Cash funds this year end</b>	-	-	-	-	-

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		-	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	<b>Details</b>	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B5 Liabilities</b>	<b>Details</b>	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Andrew J A Muston	23/01/2024	