

# E G WILCOX CHARITIES

England & Wales · Charity number 517657

## Details

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**Other names** CLOVELLY CHARITABLE TRUST

**Status** Registered

**Legal form** Other

**Registered** 1986-06-04

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

## Contact

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**Address** Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**Phone** 01675442708

**Email** [simon.gordon.wilcox@gmail.com](mailto:simon.gordon.wilcox@gmail.com)

## Activities

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**Objects:** SEE SUBSIDIARIES

**Activities:** dONATION OF FUNDS TO SOLIHULL SCHOOL AND THE 1ST SOLIHULL SCOUTS.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** SEE SUBSIDIARIES
- Solihull

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£59,676	£53,048	-	-
2024-04-05	£55,584	£51,929	-	-
2023-04-05	£54,557	£48,343	-	-
2022-04-05	£50,364	£40,230	-	-
2021-04-05	£43,076	£61,170	-	-

## Trustees

Name	Role	Appointed
<b>SIMON GORDON WILCOX</b>	Chair	
ADAM CORNEY		
DAVID JOHN CORNEY		
Dr RICHARD GORDON WILCOX		

## Linked charities

- CLOVELLY CHARITABLE TRUST (517657-1)
- E G WILCOX CHARITABLE TRUST (517657-2)

**E G WILCOX CHARITIES**

England & Wales - Charity number 517657

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5th April 2025  
for  
E G Wilcox Charities

West - Chartered Accountants  
Suite K, Priest House  
1624 High Street  
Knowle  
Solihull  
West Midlands  
B93 0JU

## E G Wilcox Charities

### Report of the Trustees for the Year Ended 5th April 2025

The Trustees present their report and the financial statements for the year ended 5 April 2025

E G Wilcox Charities is an umbrella charity, registration number 517657, linking its subsidiary Charities, The E G Wilcox Charitable Trust and The Clovelly Charitable Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

E G Wilcox Charitable Trust

The Trustees have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charities aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the main aims and objectives set.

The Trustees hold the Trust Fund to apply the income thereof as to three quarters to Solihull School, such income to be used by the School for the purpose of the improvement and maintenance of the School playing fields and as to one quarter to the 1st Solihull Group of Boy Scouts for the purpose of improvement and maintenance of their headquarters and grounds.

The Trust Deed provides that in the event of the 1st Solihull Group of Boy Scouts ceasing to exist, one quarter of the Trust's income will be paid to the Local Association of Boy Scouts in the County Borough of Solihull for the benefit of any group affiliated to such Local Association as the Trustees in their absolute discretion select.

Clovelly Charitable Trust

The Trustees hold the capital of the Trust and the income thereof upon trust in their discretion to pay or apply the same or any part of parts thereof to or for the benefit of all or any of the pupils of the Sixth Form of Solihull School and generally whether by way of annuities, free places, grants, scholarships, bursaries, research, books, travel, explorations or any further education or study as the Trustees shall from time to time in their absolute discretion determine.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

E G Wilcox Charitable Trust

Net income attributable to Solihull School amounted to £13,377 and net income attributable to 1st Solihull Group of Boy Scouts amounted to £4,459. Of this £12,000 was allocated to the School and £4,000 was allocated to the Scouts. The difference of £1,836 was added to undistributed income brought forward. The balance of undistributed income at the year end was £49,150 of which £39,648 is attributable to the School and £9,502 to the Scouts.

Clovelly Charitable Trust

During the year the Trustees approved an allocation of funds to Solihull School of £22,000. This covered departmental awards and scholarships.

The Trustees are satisfied that the Balance Sheet at 5 April 2025 discloses funds adequate to fulfil the obligations of both Charities.

## E G Wilcox Charities

### Report of the Trustees for the Year Ended 5th April 2025

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

There are no restrictions on the Charities' powers to invest. The Trustees are advised in investment matters by the Charities' investment managers, Canaccord Genuity Wealth Management. The Trustees' objectives are:

- The creation of a sufficient financial return to enable the Charities to carry out the purposes effectively and without interruption;
- The maintenance and enhancement of the investment funds in real terms whilst they are invested;
- To obtain a reasonable balance between capital growth and income so that the Charities can meet future as well as current needs; and
- To avoid investments that are unduly risky.

The funds may be invested in any type of investment. The Trustees' policy is to invest in an appropriate mix of assets including equities, fixed interest stocks and monetary assets. The Trustees believe that this will provide the required level of return together with real growth in the medium to long term and enable the Charities to continue to achieve their objectives. No social, environmental or ethical considerations are taken into account.

##### **Reserves policy**

E G Wilcox Charitable Trust

The Trustees do not hold unrestricted reserves. In accordance with the Trust Deed net annual income is allocated to Solihull School and 1st Solihull Group of Boy Scouts. A balance of undistributed income may, however, be held temporarily on behalf of either beneficiary at the financial year end.

Clovelly Charity Trust

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months' income. This provides sufficient funds to cover management and administration costs and to safeguard against falling income and interest levels. Unrestricted funds are currently above this level and are being accumulated as the Trustees are planning to assist the School with funding for future capital projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The E G Wilcox Charitable Trust was created on 28 April 1964 by Ernest Gordon Wilcox and is unincorporated. The Clovelly Charitable trust was created on 2 April 1986 by Ernest Gordon Wilcox and is unincorporated. Under a uniting direction of the Charity Commissioners dated 1 July 2004 the E G Wilcox Charitable Trust and the Clovelly Charitable Trust are to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the charities Act 1993. This does not constitute an amalgamation of the Charities, which remain separate and legally distinct.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees vests with the existing Trustees. At such time as new Trustees might be appointed they would be given adequate information to enable them to understand the Charities' aims and objectives and their responsibilities as Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

517657

E G Wilcox Charities

Report of the Trustees  
for the Year Ended 5th April 2025

**Principal address**

The Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**Trustees**

Simon Gordon Wilcox  
David John Corney  
Richard Gordon Wilcox  
Adam David Corney

**Independent Examiner**

Susan West  
West - Chartered Accountants  
Suite K, Priest House  
1624 High Street  
Knowle  
Solihull  
West Midlands  
B93 0JU

**Investment Managers**

Canaccord Genuity Wealth Management  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Approved by order of the board of trustees on

..... and signed on its behalf by:

.....  
Simon Gordon Wilcox - Trustee

## E G Wilcox Charities

### Statement of Trustees' Responsibilities for the Year Ended 5th April 2025

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of  
E G Wilcox Charities

**Independent examiner's report to the trustees of E G Wilcox Charities**

I report to the charity trustees on my examination of the accounts of E G Wilcox Charities (the Trust) for the year ended 5th April 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

Susan West

West - Chartered Accountants  
Suite K, Priest House  
1624 High Street  
Knowle  
Solihull  
West Midlands  
B93 0JU

Date: .....

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2025**  
**E G Wilcox Charitable Trust**

	Income £	Capital £	2025 Total £	2024 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	22,997	-	22,997	21,454
Deposit interest	876	-	876	657
<b>Total incoming resources</b>	<u>23,873</u>	<u>-</u>	<u>23,873</u>	<u>22,111</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	12,000	-	12,000	12,000
1st Solihull Group of Boy Scouts	4,000	-	4,000	4,000
	<u>16,000</u>	<u>-</u>	<u>16,000</u>	<u>16,000</u>
<b>Governance costs</b>				
Investment manager costs	5,387	-	5,387	4,982
Independent examination	650	-	650	650
<b>Total resources expended</b>	<u>22,037</u>	<u>-</u>	<u>22,037</u>	<u>21,632</u>
<b>Net incoming resources before transfers</b>	1,836	-	1,836	479
Gross transfers between funds	-	-	-	-
<b>Net incoming resources for the year after transfers</b>	<u>1,836</u>	<u>-</u>	<u>1,836</u>	<u>479</u>
<b>Other recognised gains and losses</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-24,421	-24,421	-8,866
Unrealised	-	8,788	8,788	40,813
	<u>-</u>	<u>-15,633</u>	<u>-15,633</u>	<u>31,947</u>
<b>Net movement in funds</b>	1,836	-15,633	-13,797	32,426
Balances brought forward at 6 April 2024	47,314	529,246	576,560	544,134
<b>Balances carried forward at 5 April 2025</b>	<u>49,150</u>	<u>513,613</u>	<u>562,763</u>	<u>576,560</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2025**  
**Clovelly Charitable Trust**

	Income £	Capital £	2025 Total £	2024 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	34,442	-	34,442	32,339
Deposit interest	1,361	-	1,361	1,134
<b>Total incoming resources</b>	<u>35,803</u>	<u>-</u>	<u>35,803</u>	<u>33,473</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	22,000	-	22,000	22,000
<b>Governance costs</b>				
Investment manager costs	8,361	-	8,361	7,647
Independent examination	650	-	650	650
<b>Total resources expended</b>	<u>31,011</u>	<u>-</u>	<u>31,011</u>	<u>30,297</u>
<b>Net incoming resources before transfers</b>	4,792	-	4,792	3,176
Gross transfers between funds	-	-	-	-
<b>Net incoming resources for the year after transfers</b>	<u>4,792</u>	<u>-</u>	<u>4,792</u>	<u>3,176</u>
<b>Other recognised gains/(losses)</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-35,366	-35,366	8,743
Unrealised	-	20,635	20,635	54,161
	<u>-</u>	<u>-14,731</u>	<u>-14,731</u>	<u>62,904</u>
<b>Net movement in funds</b>	4,792	-14,731	-9,939	66,080
Balances brought forward at 6 April 2024	145,439	744,409	889,848	823,768
<b>Balances carried forward at 5 April 2025</b>	<u>150,231</u>	<u>729,678</u>	<u>879,909</u>	<u>889,848</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Balance Sheet**  
**at 5 April 2025**

	Notes	2025		2024
		£	£	£
<b>Fixed assets</b>				
Investments at market value	5	1,359,740	1,412,350	
Uninvested cash		<u>-</u>	<u>-</u>	
			1,359,740	1,412,350
<b>Current assets</b>				
Bank balances		-	-	
Funds held by stockbrokers		114,232	85,358	
Dividends in transit		<u>-</u>	<u>-</u>	
		114,232	85,358	
<b>Liabilities</b>				
Amounts falling due within 1 year	6	<u>-31,300</u>	<u>-31,300</u>	
<b>Net current assets</b>			82,932	54,058
<b>Total assets</b>	7		<u><u>1,442,672</u></u>	<u><u>1,466,408</u></u>
<b>Funds</b>				
<b>Capital</b>				
<b>E G Wilcox Charitable Trust</b>				
Permanent Endowment		513,613	529,246	
Clovelly Charitable Trust				
Expendable Endowment		<u>729,678</u>	<u>744,409</u>	
			1,243,291	1,273,655
<b>Undistributed income</b>				
<b>E G Wilcox Charitable Trust</b>		49,150	47,314	
<b>Clovelly Charitable Trust</b>		<u>150,231</u>	<u>145,439</u>	
			199,381	192,753
			<u><u>1,442,672</u></u>	<u><u>1,466,408</u></u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the Trustees on 2025

S G Wilcox

D J Corney

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2025**

**1 Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy

**Grants**

Grants are accounted for in the year in which they are allocated rather than the year in which they are paid

**Expenses**

Expenses are accounted for in the year to which they relate

Governance costs comprise all costs involving the public accountability of the charities and their compliance with regulation and good practice.

Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Realised and unrealised investment gains and losses are accounted for through the capital fund.

**Listed investments**

Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.

**2 Taxation**

The Charities have been accepted as charitable by HM Revenue & Customs and as such are exempt from Income Tax and Capital Gains Tax provided their income and gains are applied for charitable purposes.

**3 Trustees' remuneration and expenses**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charities either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**4 Employees**

There were no full or part-time employees during the year

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2025**

5 Investments	E G Wilcox Charity £	Clovelly Charity £	Total £
<b>Cost of investments listed on a recognised</b>			
<b>Stock Exchange</b>			
At 6 April 2024	428,747	688,119	1,116,866
Additions	43,631	55,557	99,188
Disposals	<u>-81,758</u>	<u>-99,464</u>	<u>-181,222</u>
 At 5 April 2025	 <u>390,620</u>	 <u>644,212</u>	 <u>1,034,832</u>
<b>Market value adjustment</b>			
At 6 April 2024	126,432	169,052	295,484
Adjustment for the year	<u>8,788</u>	<u>20,636</u>	<u>29,424</u>
 At 5 April 2025	 135,220	 189,688	 324,908
<b>Market value</b>			
At 5 April 2025	<u>525,840</u>	<u>833,900</u>	<u>1,359,740</u>
 At 5 April 2024	 <u>555,179</u>	 <u>857,171</u>	 <u>1,412,350</u>
Investments at market value comprised:			
Fixed interest	88,607	126,738	215,345
Equities	<u>437,233</u>	<u>707,162</u>	<u>1,144,395</u>
	<u>525,840</u>	<u>833,900</u>	<u>1,359,740</u>

All investment assets were held within the UK. The following holdings represented at least 5% of the value of the individual Charity's investments at 5 April 2025

	%	Nominal	Cost £	Market value £
<b>E G Wilcox Charitable Trust</b>				
Avon Protection Ord £1	7.83	3,000	9,221	41,160
Experian Ord 10 cents	9.26	1,500	8,708	48,675
Relx Plc Ord 14p	5.5	800	15,979	30,520
JP Morgan growth & income Ord 5p	8.57	9,150	28,833	45,064
Shell Plc .07 euro	6.51	1,300	21,847	36,134
<b>Clovelly Charitable Trust</b>				
North american income tst Ord 25p	5.41	15,000	20,601	45,075
JP Morgan growth & income Ord 5p	7.47	12,650	39,836	62,301
Shell Plc .07 euro	5.63	1,894	21,011	46,990
Unilever plc Ord 3p	5.39	984	14,653	46,179
CRH ord .32 euro	6.024	850	20,365	53,482

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2025**

<b>6 Liabilities: amounting falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Allocations to Solihull School	25,000	25,000
1st Solihull Group of Boy Scouts	5,000	5,000
West - Chartered Accountants	1,300	1,300
	<u>31,300</u>	<u>31,300</u>

<b>7 Analysis of assets between funds</b>	<b>Capital</b>		<b>Undistributed income</b>		
	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	513,613	729,678	12,227	104,222	1,359,740
Funds held by stockbrokers	-	-	47,573	66,659	114,232
	<u>513,613</u>	<u>729,678</u>	<u>59,800</u>	<u>170,881</u>	<u>1,473,972</u>
Less current liabilities	-	-	-10,650	-20,650	-31,300
	<u>513,613</u>	<u>729,678</u>	<u>49,150</u>	<u>150,231</u>	<u>1,442,672</u>

**E G WILCOX CHARITIES**

England & Wales - Charity number 517657

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# Accounts

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**Unaudited Financial Statements for the Year Ended 5th April 2024**  
**for**  
**E G Wilcox Charities**

West - Chartered Accountants  
Suite K, Priest House  
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West Midlands  
B93 0JU

**E G Wilcox Charities**

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for the Year Ended 5th April 2024**

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## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2024**

The Trustees present their report and the financial statements for the year ended 5 April 2024

E G Wilcox Charities is an umbrella charity, registration number 517657, linking its subsidiary Charities, The E G Wilcox Charitable Trust and The Clovelly Charitable Trust.

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The Trustees hold the capital of the Trust and the income thereof upon trust in their discretion to pay or apply the same or any part of parts thereof to or for the benefit of all or any of the pupils of the Sixth Form of Solihull School and generally whether by way of annuities, free places, grants, scholarships, bursaries, research, books, travel, explorations or any further education or study as the Trustees shall from time to time in their absolute discretion determine.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

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The Trustees are satisfied that the Balance Sheet at 5 April 2024 discloses funds adequate to fulfil the obligations of both Charities.

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2024**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

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- The creation of a sufficient financial return to enable the Charities to carry out the purposes effectively and without interruption;
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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The E G Wilcox Charitable Trust was created on 28 April 1964 by Ernest Gordon Wilcox and is unincorporated. The Clovelly Charitable trust was created on 2 April 1986 by Ernest Gordon Wilcox and is unincorporated. Under a uniting direction of the Charity Commissioners dated 1 July 2004 the E G Wilcox Charitable Trust and the Clovelly Charitable Trust are to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the charities Act 1993. This does not constitute an amalgamation of the Charities, which remain separate and legally distinct.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees vests with the existing Trustees. At such time as new Trustees might be appointed they would be given adequate information to enable them to understand the Charities' aims and objectives and their responsibilities as Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

517657

##### **Principal address**

The Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**E G Wilcox Charities**

**Report of the Trustees**  
**for the Year Ended 5th April 2024**

**Trustees**

Simon Gordon Wilcox  
David John Corney  
Richard Gordon Wilcox  
Adam David Corney

**Independent Examiner**

Susan West  
West - Chartered Accountants  
Suite K, Priest House  
1624 High Street  
Knowle  
Solihull  
West Midlands  
B93 0JU

**Investment Managers**

Canaccord Genuity Wealth Management  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Simon Gordon Wilcox - Trustee

## **E G Wilcox Charities**

### **Statement of Trustees' Responsibilities** **for the Year Ended 5th April 2024**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
E G Wilcox Charities**

**Independent examiner's report to the trustees of E G Wilcox Charities**

I report to the charity trustees on my examination of the accounts of E G Wilcox Charities (the Trust) for the year ended 5th April 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

Susan West

West - Chartered Accountants  
Suite K, Priest House  
1624 High Street  
Knowle  
Solihull  
West Midlands  
B93 0JU

Date: .....

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2024**  
**E G Wilcox Charitable Trust**

	Income £	Capital £	2024 Total £	2023 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
Investment income				
Dividends	21,454	-	21,454	21,964
Deposit interest	657	-	657	143
<b>Total incoming resources</b>	<b>22,111</b>	<b>-</b>	<b>22,111</b>	<b>22,107</b>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	12,000	-	12,000	13,000
1st Solihull Group of Boy Scouts	4,000	-	4,000	5,000
	16,000	-	16,000	18,000
<b>Governance costs</b>				
Investment manager costs	4,982	-	4,982	3,649
Independent examination	650	-	650	650
<b>Total resources expended</b>	<b>21,632</b>	<b>-</b>	<b>21,632</b>	<b>22,299</b>
<b>Net incoming resources before transfers</b>	<b>479</b>	<b>-</b>	<b>479</b>	<b>-192</b>
Gross transfers between funds	-	-	-	-
<b>Net incoming resources for the year after transfers</b>	<b>479</b>	<b>-</b>	<b>479</b>	<b>-192</b>
<b>Other recognised gains and losses</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-8,866	-8,866	6,913
Unrealised	-	40,813	40,813	-52,320
	-	31,947	31,947	-45,407
<b>Net movement in funds</b>	<b>479</b>	<b>31,947</b>	<b>32,426</b>	<b>-45,599</b>
Balances brought forward at 6 April 2023	46,835	497,299	544,134	589,733
<b>Balances carried forward at 5 April 2024</b>	<b>47,314</b>	<b>529,246</b>	<b>576,560</b>	<b>544,134</b>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2024**  
**Clovelly Charitable Trust**

	Income £	Capital £	2024 Total £	2023 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	32,339	-	32,339	32,231
Deposit interest	1,134	-	1,134	219
<b>Total incoming resources</b>	<u>33,473</u>	<u>-</u>	<u>33,473</u>	<u>32,450</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	22,000	-	22,000	20,000
<b>Governance costs</b>				
Investment manager costs	7,647	-	7,647	5,394
Independent examination	650	-	650	650
<b>Total resources expended</b>	<u>30,297</u>	<u>-</u>	<u>30,297</u>	<u>26,044</u>
<b>Net incoming resources before transfers</b>	3,176	-	3,176	6,406
Gross transfers between funds	-	-	-	-
Net incoming resources for the year after transfers	<u>3,176</u>	<u>-</u>	<u>3,176</u>	<u>6,406</u>
<b>Other recognised gains/(losses)</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	8,743	8,743	6,004
Unrealised	-	54,161	54,161	-32,935
	<u>-</u>	<u>62,904</u>	<u>62,904</u>	<u>-26,931</u>
<b>Net movement in funds</b>	3,176	62,904	66,080	-20,525
Balances brought forward at 6 April 2023	142,263	681,505	823,768	844,293
<b>Balances carried forward at 5 April 2024</b>	<u>145,439</u>	<u>744,409</u>	<u>889,848</u>	<u>823,768</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities  
Balance Sheet  
at 5 April 2024**

	Notes		2024		2023	
		£		£	£	£
<b>Fixed assets</b>						
Investments at market value	5	1,412,350			1,336,523	
Uninvested cash		<u>-</u>			<u>-</u>	
				1,412,350		1,336,523
<b>Current assets</b>						
Bank balances		-			-	
Funds held by stockbrokers		85,358			62,679	
Dividends in transit		<u>-</u>			<u>-</u>	
		85,358			62,679	
<b>Liabilities</b>						
Amounts falling due within 1 year	6	<u>-31,300</u>			<u>-31,300</u>	
<b>Net current assets</b>				54,058		31,379
<b>Total assets</b>	7			<u>1,466,408</u>		<u>1,367,902</u>
<b>Funds</b>						
<b>Capital</b>						
<b>E G Wilcox Charitable Trust</b>						
Permanent Endowment		529,246			497,299	
<b>Clovelly Charitable Trust</b>						
Expendable Endowment		<u>744,409</u>			<u>681,505</u>	
				1,273,655		1,178,804
<b>Undistributed income</b>						
<b>E G Wilcox Charitable Trust</b>		47,314			46,835	
<b>Clovelly Charitable Trust</b>		<u>145,439</u>			<u>142,263</u>	
				192,753		189,098
				<u>1,466,408</u>		<u>1,367,902</u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the Trustees on 2024

S G Wilcox

D J Corney

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2024**

**1 Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy

**Grants**

Grants are accounted for in the year in which they are allocated rather than the year in which they are paid

**Expenses**

Expenses are accounted for in the year to which they relate

Governance costs comprise all costs involving the public accountability of the charities and their compliance with regulation and good practice.

Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Realised and unrealised investment gains and losses are accounted for through the capital fund.

**Listed investments**

Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.

**2 Taxation**

The Charities have been accepted as charitable by HM Revenue & Customs and as such are exempt from Income Tax and Capital Gains Tax provided their income and gains are applied for charitable purposes.

**3 Trustees' remuneration and expenses**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charities either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**4 Employees**

There were no full or part-time employees during the year

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2024**

5 Investments	E G Wilcox Charity £	Clovelly Charity £	Total £
<b>Cost of investments listed on a recognised</b>			
<b>Stock Exchange</b>			
At 6 April 2023	443,507	692,506	1,136,013
Additions	57,321	106,904	164,225
Disposals	<u>-72,081</u>	<u>-111,291</u>	<u>-183,372</u>
At 5 April 2024	<u>428,747</u>	<u>688,119</u>	<u>1,116,866</u>
<b>Market value adjustment</b>			
At 6 April 2023	85,619	114,891	200,510
Adjustment for the year	<u>40,813</u>	<u>54,161</u>	<u>94,974</u>
At 5 April 2023	126,432	169,052	295,484
<b>Market value</b>			
At 5 April 2024	<u>555,179</u>	<u>857,171</u>	<u>1,412,350</u>
At 5 April 2023	<u>529,126</u>	<u>807,397</u>	<u>1,336,523</u>
Investments at market value comprised:			
Fixed interest	83,591	116,521	200,112
Equities	<u>471,588</u>	<u>740,650</u>	<u>1,212,238</u>
	<u>555,179</u>	<u>857,171</u>	<u>1,412,350</u>

All investment assets were held within the UK. The following holdings represented at least 5% of the value of the individual Charity's investments at 5 April 2024

	%	Nominal	Cost £	Market value £
<b>E G Wilcox Charitable Trust</b>				
Avon Protection Ord £1	5.89	3,000	9,221	32,700
Experian Ord 10 cents	9.16	1,500	8,708	50,850
JP Morgan Ord 5p	9.15	9,150	28,833	50,783
Shell Plc .07 euro	6.51	1,300	21,847	36,134
<b>Clovelly Charitable Trust</b>				
North american income 1st Ord 25p	5.06	15,000	20,601	43,350
JP Morgan Ord 5p	8.19	12,650	39,836	70,208
Shell Plc .07 euro	6.14	1,894	21,011	52,644
CRH ord .32 euro	7.13	850	20,365	57,545

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2024**

<b>6 Liabilities: amounting falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allocations to Solihull School	25,000	25,000
1st Solihull Group of Boy Scouts	5,000	5,000
West - Chartered Accountants	1,300	1,300
	<u>31,300</u>	<u>31,300</u>

<b>7 Analysis of assets between funds</b>	<b>Capital</b>		<b>Undistributed income</b>		<b>Total</b>
	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	529,246	744,409	25,933	112,762	1,412,350
Funds held by stockbrokers	-	-	32,031	53,327	85,358
	<u>529,246</u>	<u>744,409</u>	<u>57,964</u>	<u>166,089</u>	<u>1,497,708</u>
Less current liabilities	-	-	-10,650	-20,650	-31,300
	<u>529,246</u>	<u>744,409</u>	<u>47,314</u>	<u>145,439</u>	<u>1,466,408</u>

**E G WILCOX CHARITIES**

England & Wales - Charity number 517657

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5 April 2023**  
**for**  
**E G Wilcox Charities**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5 April 2023**

The Trustees present their report and the financial statements for the year ended 5 April 2023.

E G Wilcox Charities is an umbrella charity, registration number 517657, linking its subsidiary Charities, The E G Wilcox Charitable Trust and The Clovelly Charitable Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

E G Wilcox Charitable Trust

The Trustees have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charities aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the main aims and objectives set.

The Trustees hold the Trust Fund to apply the income thereof as to three quarters to Solihull School, such income to be used by the School for the purpose of the improvement and maintenance of the School playing fields and as to one quarter to the 1st Solihull Group of Boy Scouts for the purpose of improvement and maintenance of their headquarters and grounds.

The Trust Deed provides that in the event of the 1st Solihull Group of Boy Scouts ceasing to exist, one quarter of the Trust's income will be paid to the Local Association of Boy Scouts in the County Borough of Solihull for the benefit of any group affiliated to such Local Association as the Trustees in their absolute discretion select.

Clovelly Charitable Trust

The Trustees hold the capital of the Trust and the income thereof upon trust in their discretion to pay or apply the same or any part of parts thereof to or for the benefit of all or any of the pupils of the Sixth Form of Solihull School and generally whether by way of annuities, free places, grants, scholarships, bursaries, research, books, travel, explorations or any further education or study as the Trustees shall from time to time in their absolute discretion determine.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

E G Wilcox Charitable Trust

Net income attributable to Solihull School amounted to £13,356 and net income attributable to 1st Solihull Group of Boy Scouts amounted to £4,452. Of this £13,000 was allocated to the School and £5,000 was allocated to the Scouts. The difference of £192 was deducted from undistributed income brought forward. The balance of undistributed income at the year end was £46,835 of which £37,912 is attributable to the School and £8923 to the Scouts.

Clovelly Charitable Trust

During the year the Trustees approved an allocation of funds to Solihull School of £20,000. This covered departmental awards and scholarships.

The Trustees are satisfied that the Balance Sheet at 5 April 2023 discloses funds adequate to fulfil the obligations of both Charities.

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5 April 2023**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

There are no restrictions on the Charities' powers to invest. The Trustees are advised in investment matters by the Charities' investment managers, Canaccord Genuity Wealth Management. The Trustees' objectives are:

- The creation of a sufficient financial return to enable the Charities to carry out the purposes effectively and without interruption;
- The maintenance and enhancement of the investment funds in real terms whilst they are invested;
- To obtain a reasonable balance between capital growth and income so that the Charities can meet future as well as current needs; and
- To avoid investments that are unduly risky.

The funds may be invested in any type of investment. The Trustees' policy is to invest in an appropriate mix of assets including equities, fixed interest stocks and monetary assets. The Trustees believe that this will provide the required level of return together with real growth in the medium to long term and enable the Charities to continue to achieve their objectives. No social, environmental or ethical considerations are taken into account.

##### **Reserves policy**

###### **E G Wilcox Charitable Trust**

The Trustees do not hold unrestricted reserves. In accordance with the Trust Deed net annual income is allocated to Solihull School and 1st Solihull Group of Boy Scouts. A balance of undistributed income may, however, be held temporarily on behalf of either beneficiary at the financial year end.

###### **Clovelly Charity Trust**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months' income. This provides sufficient funds to cover management and administration costs and to safeguard against falling income and interest levels. Unrestricted funds are currently above this level and are being accumulated as the Trustees are planning to assist the School with funding for future capital projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The E G Wilcox Charitable Trust was created on 28 April 1964 by Ernest Gordon Wilcox and is unincorporated. The Clovelly Charitable trust was created on 2 April 1986 by Ernest Gordon Wilcox and is unincorporated. Under a uniting direction of the Charity Commissioners dated 1 July 2004 the E G Wilcox Charitable Trust and the Clovelly Charitable Trust are to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the charities Act 1993. This does not constitute an amalgamation of the Charities, which remain separate and legally distinct.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees vests with the existing Trustees. At such time as new Trustees might be appointed they would be given adequate information to enable them to understand the Charities' aims and objectives and their responsibilities as Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

517657

##### **Principal address**

The Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**E G Wilcox Charities**

**Report of the Trustees**  
**for the Year Ended 5 April 2023**

**Trustees**

Simon Gordon Wilcox  
David John Corney  
Richard Gordon Wilcox  
Adam David Corney

**Independent Examiner**

Susan West  
West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

**Investment Managers**

Canaccord Genuity Wealth Management  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Approved by order of the board of trustees on 18 July 2023 and signed on its behalf by:

Simon Gordon Wilcox - Trustee

**Statement of Trustees' Responsibilities**  
**for the Year Ended 5 April 2023**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of**  
**E G Wilcox Charities**

**Independent examiner's report to the trustees of E G Wilcox Charities**

I report to the charity trustees on my examination of the accounts of E G Wilcox Charities (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

Susan West

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

18 July 2023

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2023**  
**E G Wilcox Charitable Trust**

	Income £	Capital £	2023 Total £	2022 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
Investment income				
Dividends	22,107	-	22,107	20,509
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<u>22,107</u>	<u>-</u>	<u>22,107</u>	<u>20,509</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	13,000	-	13,000	10,000
1st Solihull Group of Boy Scouts	5,000	-	5,000	7,000
	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>17,000</u>
<b>Governance costs</b>				
Investment manager costs	3,649	-	3,649	-
Independent examination	650	-	650	615
<b>Total resources expended</b>	<u>22,299</u>	<u>-</u>	<u>22,299</u>	<u>17,615</u>
<b>Net incoming resources before transfers</b>	-192	-	-192	2,894
Gross transfers between funds	-	-	-	-
<b>Net incoming resources for the year after transfers</b>	<u>-192</u>	<u>-</u>	<u>-192</u>	<u>2,894</u>
<b>Other recognised gains and losses</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	6,913	6,913	-377
Unrealised	-	-52,320	-52,320	-28,859
	<u>-</u>	<u>-45,407</u>	<u>-45,407</u>	<u>-29,236</u>
<b>Net movement in funds</b>	-192	-45,407	-45,599	-26,342
Balances brought forward at 6 April 2022	47,027	542,706	589,733	616,075
<b>Balances carried forward at 5 April 2023</b>	<u>46,835</u>	<u>497,299</u>	<u>544,134</u>	<u>589,733</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2023**  
**Clovelly Charitable Trust**

	Income £	Capital £	2023 Total £	2022 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
Investment income				
Dividends	32,450	-	32,450	29,855
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<u>32,450</u>	<u>-</u>	<u>32,450</u>	<u>29,855</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	20,000	-	20,000	22,000
<b>Governance costs</b>				
Investment manager costs	5,394	-	5,394	-
Independent examination	650	-	650	615
<b>Total resources expended</b>	<u>26,044</u>	<u>-</u>	<u>26,044</u>	<u>22,615</u>
<b>Net incoming resources before transfers</b>	6,406	-	6,406	7,240
Gross transfers between funds	-	-	-	-
<b>Net incoming resources for the year after transfers</b>	<u>6,406</u>	<u>-</u>	<u>6,406</u>	<u>7,240</u>
<b>Other recognised gains/(losses)</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	6,004	6,004	-1,660
Unrealised	-	-32,935	-32,935	-38,163
	<u>-</u>	<u>-26,931</u>	<u>-26,931</u>	<u>-39,823</u>
<b>Net movement in funds</b>	6,406	-26,931	-20,525	-32,583
<b>Balances brought forward at 6 April 2022</b>	135,857	708,436	844,293	876,876
<b>Balances carried forward at 5 April 2023</b>	<u>142,263</u>	<u>681,505</u>	<u>823,768</u>	<u>844,293</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities  
Balance Sheet  
at 5 April 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments at market value	5	1,336,523		1,354,668	
Uninvested cash		<u>-</u>		<u>-</u>	
			1,336,523		1,354,668
<b>Current assets</b>					
Bank balances		-		-	
Funds held by stockbrokers		62,679		110,558	
Dividends in transit		<u>-</u>		<u>-</u>	
		62,679		110,558	
<b>Liabilities</b>					
Amounts falling due within 1 year	6	<u>-31,300</u>		<u>-31,200</u>	
<b>Net current assets</b>			31,379		79,358
<b>Total assets</b>	7		<u><u>1,367,902</u></u>		<u><u>1,434,026</u></u>
<b>Funds</b>					
<b>Capital</b>					
<b>E G Wilcox Charitable Trust</b>					
Permanent Endowment		497,299		542,706	
<b>Clovelly Charitable Trust</b>					
Expendable Endowment		<u>681,505</u>		<u>708,436</u>	
			1,178,804		1,251,142
<b>Undistributed income</b>					
<b>E G Wilcox Charitable Trust</b>		46,835		47,027	
<b>Clovelly Charitable Trust</b>		<u>142,263</u>		<u>135,857</u>	
			189,098		182,884
			<u><u>1,367,902</u></u>		<u><u>1,434,026</u></u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the Trustees on 18th July 2023

S G Wilcox

D J Corney

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2023**

**1 Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy

**Grants**

Grants are accounted for in the year in which they are allocated rather than the year in which they are paid

**Expenses**

Expenses are accounted for in the year to which they relate

Governance costs comprise all costs involving the public accountability of the charities and their compliance with regulation and good practice.

Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Realised and unrealised investment gains and losses are accounted for through the capital fund.

**Listed investments**

Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.

**2 Taxation**

The Charities have been accepted as charitable by HM Revenue & Customs and as such are exempt from Income Tax and Capital Gains Tax provided their income and gains are applied for charitable purposes.

**3 Trustees' remuneration and expenses**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charities either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**4 Employees**

There were no full or part-time employees during the year

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2023**

5 Investments	E G Wilcox Charity £	Clovelly Charity £	Total £
<b>Cost of investments listed on a recognised</b>			
<b>Stock Exchange</b>			
At 6 April 2022	422,861	646,041	1,068,902
Additions	44,382	50,221	94,603
Disposals	<u>-23,736</u>	<u>-3,756</u>	<u>-27,492</u>
At 5 April 2023	<u>443,507</u>	<u>692,506</u>	<u>1,136,013</u>
<b>Market value adjustment</b>			
At 6 April 2022	137,940	147,826	285,766
Adjustment for the year	<u>-52,321</u>	<u>-32,935</u>	<u>-85,256</u>
At 5 April 2022	85,619	114,891	200,510
<b>Market value</b>			
At 5 April 2023	<u>529,126</u>	<u>807,397</u>	<u>1,336,523</u>
At 5 April 2022	<u>560,801</u>	<u>793,867</u>	<u>1,354,668</u>
Investments at market value comprised:			
Fixed interest	67,143	94,384	161,527
Equities	<u>461,983</u>	<u>713,013</u>	<u>1,174,996</u>
	<u>529,126</u>	<u>807,397</u>	<u>1,336,523</u>

All investment assets were held within the UK. The following holdings represented at least 5% of the value of the individual Charity's investments at 5 April 2023

	%	Nominal	Cost £	Market value £
<b>E G Wilcox Charitable Trust</b>				
Avon Protection Ord £1	5.25	3,000	9,221	27,780
Experian Ord 10 cents	7.54	1,500	8,708	39,885
JP Morgan Ord 5p	7.89	9,150	28,833	41,724
Shell Plc .07 euro	5.67	1,300	21,847	30,004
<b>Clovelly Charitable Trust</b>				
North american income tst Ord 25p	5.20	15,000	20,601	42,000
JP Morgan Ord 5p	7.14	12,650	39,836	57,684
Shell Plc .07 euro	5.41	1,894	21,011	43,714
Unilver Ord 3.11p	5.11	984	14,653	41,225

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2023**

<b>6 Liabilities: amounting falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allocations to Solihull School	25,000	25,000
1st Solihull Group of Boy Scouts	5,000	5,000
West - Chartered Accountants	1,300	1,200
	<u>31,300</u>	<u>31,200</u>

<b>7 Analysis of assets between funds</b>	<b>Capital</b>		<b>Undistributed income</b>		<b>Total</b>
	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>E G Wilcox</b>	<b>Clovelly</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	497,299	681,505	31,827	125,892	1,336,523
Funds held by stockbrokers	-	-	25,658	37,021	62,679
	<u>497,299</u>	<u>681,505</u>	<u>57,485</u>	<u>162,913</u>	<u>1,399,202</u>
Less current liabilities	-	-	-10,650	-20,650	-31,300
	<u>497,299</u>	<u>681,505</u>	<u>46,835</u>	<u>142,263</u>	<u>1,367,902</u>

**E G WILCOX CHARITIES**

England & Wales - Charity number 517657

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2022**  
**for**  
**E G Wilcox Charities**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2022**

The Trustees present their report and the financial statements for the year ended 5 April 2022.

E G Wilcox Charities is an umbrella charity, registration number 517657, linking its subsidiary Charities, The E G Wilcox Charitable Trust and The Clovelly Charitable Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

E G Wilcox Charitable Trust

The Trustees have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charities aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the main aims and objectives set.

The Trustees hold the Trust Fund to apply the income thereof as to three quarters to Solihull School, such income to be used by the School for the purpose of the improvement and maintenance of the School playing fields and as to one quarter to the 1st Solihull Group of Boy Scouts for the purpose of improvement and maintenance of their headquarters and grounds.

The Trust Deed provides that in the event of the 1st Solihull Group of Boy Scouts ceasing to exist, one quarter of the Trust's income will be paid to the Local Association of Boy Scouts in the County Borough of Solihull for the benefit of any group affiliated to such Local Association as the Trustees in their absolute discretion select.

Clovelly Charitable Trust

The Trustees hold the capital of the Trust and the income thereof upon trust in their discretion to pay or apply the same or any part of parts thereof to or for the benefit of all or any of the pupils of the Sixth Form of Solihull School and generally whether by way of annuities, free places, grants, scholarships, bursaries, research, books, travel, explorations or any further education or study as the Trustees shall from time to time in their absolute discretion determine.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

E G Wilcox Charitable Trust

Net income attributable to Solihull School amounted to £14,921 and net income attributable to 1st Solihull Group of Boy Scouts amounted to £4,973. Of this £10,000 was allocated to the School and £7,000 was allocated to the Scouts. The difference of £2,894 was added to undistributed income brought forward. The balance of undistributed income at the year end was £47,027 of which £37,556 is attributable to the School and £9,471 to the Scouts.

Clovelly Charitable Trust

During the year the Trustees approved an allocation of funds to Solihull School of £22,000. This covered departmental awards and scholarships.

The Trustees are satisfied that the Balance Sheet at 5 April 2022 discloses funds adequate to fulfil the obligations of both Charities.

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2022**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

There are no restrictions on the Charities' powers to invest. The Trustees are advised in investment matters by the Charities' investment managers, Canaccord Genuity Wealth Management. The Trustees' objectives are:

- The creation of a sufficient financial return to enable the Charities to carry out the purposes effectively and without interruption;
- The maintenance and enhancement of the investment funds in real terms whilst they are invested;
- To obtain a reasonable balance between capital growth and income so that the Charities can meet future as well as current needs; and
- To avoid investments that are unduly risky.

The funds may be invested in any type of investment. The Trustees' policy is to invest in an appropriate mix of assets including equities, fixed interest stocks and monetary assets. The Trustees believe that this will provide the required level of return together with real growth in the medium to long term and enable the Charities to continue to achieve their objectives. No social, environmental or ethical considerations are taken into account.

##### **Reserves policy**

E G Wilcox Charitable Trust

The Trustees do not hold unrestricted reserves. In accordance with the Trust Deed net annual income is allocated to Solihull School and 1st Solihull Group of Boy Scouts. A balance of undistributed income may, however, be held temporarily on behalf of either beneficiary at the financial year end.

Clovelly Charity Trust

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months' income. This provides sufficient funds to cover management and administration costs and to safeguard against falling income and interest levels. Unrestricted funds are currently above this level and are being accumulated as the Trustees are planning to assist the School with funding for future capital projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The E G Wilcox Charitable Trust was created on 28 April 1964 by Ernest Gordon Wilcox and is unincorporated. The Clovelly Charitable trust was created on 2 April 1986 by Ernest Gordon Wilcox and is unincorporated. Under a uniting direction of the Charity Commissioners dated 1 July 2004 the E G Wilcox Charitable Trust and the Clovelly Charitable Trust are to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the charities Act 1993. This does not constitute an amalgamation of the Charities, which remain separate and legally distinct.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees vests with the existing Trustees. At such time as new Trustees might be appointed they would be given adequate information to enable them to understand the Charities' aims and objectives and their responsibilities as Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

517657

##### **Principal address**

The Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**E G Wilcox Charities**

**Report of the Trustees**  
**for the Year Ended 5th April 2022**

**Trustees**

Simon Gordon Wilcox  
David John Corney  
Richard Gordon Wilcox  
Adam David Corney

**Independent Examiner**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

**Investment Managers**

Canaccord Genuity Wealth Management  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Simon Gordon Wilcox - Trustee

## **E G Wilcox Charities**

### **Statement of Trustees' Responsibilities** **for the Year Ended 5th April 2022**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
E G Wilcox Charities**

**Independent examiner's report to the trustees of E G Wilcox Charities**

I report to the charity trustees on my examination of the accounts of E G Wilcox Charities (the Trust) for the year ended 5th April 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

Date: .....

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2022**  
**E G Wilcox Charitable Trust**

	Income £	Capital £	2022 Total £	2021 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	20,509	-	20,509	17,813
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<b>20,509</b>	<b>-</b>	<b>20,509</b>	<b>17,813</b>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	10,000	-	10,000	15,000
1st Solihull Group of Boy Scouts	7,000	-	7,000	15,000
	17,000	-	17,000	30,000
<b>Governance costs</b>				
Investment manager costs	-	-	-	-
Accountancy and independent examination	615	-	615	585
<b>Total resources expended</b>	<b>17,615</b>	<b>-</b>	<b>17,615</b>	<b>30,585</b>
<b>Net incoming resources before transfers</b>	<b>2,894</b>	<b>-</b>	<b>2,894</b>	<b>-12,772</b>
Gross transfers between funds	-	-	-	971
Net incoming resources for the year after transfers	2,894	-	2,894	-11,801
<b>Other recognised gains and losses</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-377	-377	-3,558
Unrealised	-	-28,859	-28,859	124,418
	-	-29,236	-29,236	120,860
<b>Net movement in funds</b>	<b>2,894</b>	<b>-29,236</b>	<b>-26,342</b>	<b>109,059</b>
Balances brought forward at 6 April 2021	44,133	571,942	616,075	507,016
<b>Balances carried forward at 5 April 2022</b>	<b>47,027</b>	<b>542,706</b>	<b>589,733</b>	<b>616,075</b>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2022**  
**Clovelly Charitable Trust**

	Income £	Capital £	2022 Total £	2021 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	29,855	-	29,855	25,263
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<u>29,855</u>	<u>-</u>	<u>29,855</u>	<u>25,263</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	22,000	-	22,000	30,000
<b>Governance costs</b>				
Investment manager costs	-	-	-	-
Accountancy and independent examination	615	-	615	585
<b>Total resources expended</b>	<u>22,615</u>	<u>-</u>	<u>22,615</u>	<u>30,585</u>
<b>Net incoming resources before transfers</b>	7,240	-	7,240	-5,322
Gross transfers between funds	-	-	-	-971
Net incoming resources for the year after transfers	<u>7,240</u>	<u>-</u>	<u>7,240</u>	<u>-6,293</u>
<b>Other recognised gains/(losses)</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-1,660	-1,660	-8,353
Unrealised	-	-38,163	-38,163	184,156
	<u>-</u>	<u>-39,823</u>	<u>-39,823</u>	<u>175,803</u>
<b>Net movement in funds</b>	7,240	-39,823	-32,583	169,510
Balances brought forward at 6 April 2021	128,617	748,259	876,876	707,366
<b>Balances carried forward at 5 April 2022</b>	<u>135,857</u>	<u>708,436</u>	<u>844,293</u>	<u>876,876</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities  
Balance Sheet  
at 5 April 2022**

	Notes	£	2022	£	£	2021	£
<b>Fixed assets</b>							
Investments at market value	5	1,354,668				1,415,676	
Uninvested cash		<u>-</u>				<u>-</u>	
				1,354,668			1,415,676
<b>Current assets</b>							
Bank balances		-				-	
Funds held by stockbrokers		110,558				108,415	
Dividends in transit		<u>-</u>				<u>-</u>	
		110,558				108,415	
<b>Liabilities</b>							
Amounts falling due within 1 year	6	<u>-31,200</u>				<u>-31,140</u>	
<b>Net current assets</b>				79,358			77,275
<b>Total assets</b>	7			<u>1,434,026</u>			<u>1,492,951</u>
<b>Funds</b>							
<b>Capital</b>							
<b>E G Wilcox Charitable Trust</b>							
Permanent Endowment		542,706				571,942	
<b>Clovelly Charitable Trust</b>							
Expendable Endowment		<u>708,436</u>				<u>748,259</u>	
				1,251,142			1,320,201
<b>Undistributed income</b>							
<b>E G Wilcox Charitable Trust</b>		47,027				44,133	
<b>Clovelly Charitable Trust</b>		<u>135,857</u>				<u>128,617</u>	
				182,884			172,750
				<u>1,434,026</u>			<u>1,492,951</u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the Trustees on

S G Wilcox

D J Corney

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2022**

**1 Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy

**Grants**

Grants are accounted for in the year in which they are allocated rather than the year in which they are paid

**Expenses**

Expenses are accounted for in the year to which they relate

Governance costs comprise all costs involving the public accountability of the charities and their compliance with regulation and good practice.

Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Realised and unrealised investment gains and losses are accounted for through the capital fund.

**Listed investments**

Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.

**2 Taxation**

The Charities have been accepted as charitable by HM Revenue & Customs and as such are exempt from Income Tax and Capital Gains Tax provided their income and gains are applied for charitable purposes.

**3 Trustees' remuneration and expenses**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charities either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**4 Employees**

There were no full or part-time employees during the year

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2022**

5 Investments	E G Wilcox Charity £	Clovelly Charity £	Total £
<b>Cost of investments listed on a recognised Stock Exchange</b>			
At 6 April 2021	418,141	644,747	1,062,888
Additions	45,781	55,085	100,866
Disposals	<u>-41,061</u>	<u>-53,791</u>	<u>-94,852</u>
At 5 April 2022	<u>422,861</u>	<u>646,041</u>	<u>1,068,902</u>
<b>Market value adjustment</b>			
At 6 April 2021	166,799	185,989	352,788
Adjustment for the year	<u>-28,859</u>	<u>-38,163</u>	<u>-67,022</u>
At 5 April 2022	137,940	147,826	285,766
<b>Market value</b>			
At 5 April 2022	<u>560,801</u>	<u>793,867</u>	<u>1,354,668</u>
At 5 April 2021	<u>584,940</u>	<u>830,736</u>	<u>1,415,676</u>
Investments at market value comprised:			
Fixed interest	39,465	52,830	92,295
Equities	<u>521,336</u>	<u>741,037</u>	<u>1,262,373</u>
	<u>560,801</u>	<u>793,867</u>	<u>1,354,668</u>

All investment assets were held within the UK. The following holdings represented at least 5% of the value of the individual Charity's investments at 5 April 2022

	%	Nominal	Cost £	Market value £
<b>E G Wilcox Charitable Trust</b>				
Avon Protection Ord £1	6.95	3,000	9,221	38,970
Experian Ord 10 cents	7.89	1,500	8,708	44,250
JP Morgan Ord 5p	7.7	9,150	28,833	43,188
Glaxosmithkline ord 25p	5.87	2,000	7,812	32,940
Shell Plc .07 euro	6.93	1,844	30,990	38,872
<b>Clovelly Charitable Trust</b>				
North american income tst Ord 25p	5.67	15,000	20,601	45,000
JP Morgan Ord 5p	7.52	12,650	39,836	59,708

E G Wilson Charities  
Notes to the financial statements  
for the year ended 31 April 2022

6 Liabilities amounting falling due within one year	2022	2021
	£	£
Allocations to Solihull School	25,000	25,000
In Solihull Group of Day Events	3,000	3,000
West - Chartered Accountants	1,200	1,160
	<u>31,200</u>	<u>31,160</u>

7 Analysis of assets between funds	Capital		Unrestricted Income		Total
	E G Wilson	Charity	E G Wilson	Charity	
	£	£	£	£	£
Listed investments	542,706	709,436	18,971	85,431	1,336,644
Funds held by stockbrokers	-	-	38,532	71,028	110,560
	<u>542,706</u>	<u>709,436</u>	<u>57,503</u>	<u>156,459</u>	<u>1,481,228</u>
Less current liabilities	-	-	(18,600)	(78,600)	(97,200)
	<u>542,706</u>	<u>709,436</u>	<u>38,903</u>	<u>77,859</u>	<u>1,384,024</u>

	paid		cheque		cash			
	C	eq	C	eq	C	eq		
Self School	20000	10000	-30000	-15000	30000	15000	20000	10000
Scouts		5000		-15000		15000	0	5000
West	585	585	-570	-570	585	585	570	570
	<u>20585</u>	<u>15585</u>	<u>-30570</u>	<u>-30570</u>	<u>30585</u>	<u>30585</u>	<u>20570</u>	<u>15570</u>

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2022**

<b>6 Liabilities: amounting falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allocations to Solihull School	25,000	25,000
1st Solihull Group of Boy Scouts	5,000	5,000
West - Chartered Accountants	1,200	1,140
	<u>31,200</u>	<u>31,140</u>

<b>7 Analysis of assets between funds</b>	<b>Capital</b>		<b>Undistributed income</b>		<b>Total</b>
	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	542,706	708,436	18,095	85,431	1,354,668
Funds held by stockbrokers	-	-	39,532	71,026	110,558
	<u>542,706</u>	<u>708,436</u>	<u>57,627</u>	<u>156,457</u>	<u>1,465,226</u>
Less current liabilities	-	-	-10,600	-20,600	-31,200
	<u>542,706</u>	<u>708,436</u>	<u>47,027</u>	<u>135,857</u>	<u>1,434,026</u>

**E G WILCOX CHARITIES**

England & Wales - Charity number 517657

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2021**  
**for**  
**E G Wilcox Charities**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2021**

The Trustees present their report and the financial statements for the year ended 5 April 2021.

E G Wilcox Charities is an umbrella charity, registration number 517657, linking its subsidiary Charities, The E G Wilcox Charitable Trust and The Clovelly Charitable Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

###### **E G Wilcox Charitable Trust**

The Trustees have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charities aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the main aims and objectives set.

The Trustees hold the Trust Fund to apply the income thereof as to three quarters to Solihull School, such income to be used by the School for the purpose of the improvement and maintenance of the School playing fields and as to one quarter to the 1st Solihull Group of Boy Scouts for the purpose of improvement and maintenance of their headquarters and grounds.

The Trust Deed provides that in the event of the 1st Solihull Group of Boy Scouts ceasing to exist, one quarter of the Trust's income will be paid to the Local Association of Boy Scouts in the County Borough of Solihull for the benefit of any group affiliated to such Local Association as the Trustees in their absolute discretion select.

###### **Clovelly Charitable Trust**

The Trustees hold the capital of the Trust and the income thereof upon trust in their discretion to pay or apply the same or any part of parts thereof to or for the benefit of all or any of the pupils of the Sixth Form of Solihull School and generally whether by way of annuities, free places, grants, scholarships, bursaries, research, books, travel, explorations or any further education or study as the Trustees shall from time to time in their absolute discretion determine.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **E G Wilcox Charitable Trust**

Net income attributable to Solihull School amounted to £13,649 and net income attributable to 1st Solihull Group of Boy Scouts amounted to £4,550. Of this £15,000 was allocated to the School and £15,000 was allocated to the Scouts. The difference of £11,801 was deducted from undistributed income brought forward. The balance of undistributed income at the year end was £44,133 of which £32,635 is attributable to the School and £11,498 to the Scouts.

###### **Clovelly Charitable Trust**

During the year the Trustees approved an allocation of funds to Solihull School of £30,000. This covered departmental awards and scholarships.

The Trustees are satisfied that the Balance Sheet at 5 April 2021 discloses funds adequate to fulfil the obligations of both Charities.

## **E G Wilcox Charities**

### **Report of the Trustees** **for the Year Ended 5th April 2021**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

There are no restrictions on the Charities' powers to invest. The Trustees are advised in investment matters by the Charities' investment managers, Canaccord Genuity Wealth Management. The Trustees' objectives are:

- The creation of a sufficient financial return to enable the Charities to carry out the purposes effectively and without interruption;
- The maintenance and enhancement of the investment funds in real terms whilst they are invested;
- To obtain a reasonable balance between capital growth and income so that the Charities can meet future as well as current needs; and
- To avoid investments that are unduly risky.

The funds may be invested in any type of investment. The Trustees' policy is to invest in an appropriate mix of assets including equities, fixed interest stocks and monetary assets. The Trustees believe that this will provide the required level of return together with real growth in the medium to long term and enable the Charities to continue to achieve their objectives. No social, environmental or ethical considerations are taken into account.

##### **Reserves policy**

###### **E G Wilcox Charitable Trust**

The Trustees do not hold unrestricted reserves. In accordance with the Trust Deed net annual income is allocated to Solihull School and 1st Solihull Group of Boy Scouts. A balance of undistributed income may, however, be held temporarily on behalf of either beneficiary at the financial year end.

###### **Clovelly Charity Trust**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months' income. This provides sufficient funds to cover management and administration costs and to safeguard against falling income and interest levels. Unrestricted funds are currently above this level and are being accumulated as the Trustees are planning to assist the School with funding for future capital projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The E G Wilcox Charitable Trust was created on 28 April 1964 by Ernest Gordon Wilcox and is unincorporated. The Clovelly Charitable trust was created on 2 April 1986 by Ernest Gordon Wilcox and is unincorporated. Under a uniting direction of the Charity Commissioners dated 1 July 2004 the E G Wilcox Charitable Trust and the Clovelly Charitable Trust are to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the charities Act 1993. This does not constitute an amalgamation of the Charities, which remain separate and legally distinct.

All matters of policy and management are determined by the Trustees who meet at such times as circumstances require.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees vests with the existing Trustees. At such time as new Trustees might be appointed they would be given adequate information to enable them to understand the Charities' aims and objectives and their responsibilities as Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

517657

##### **Principal address**

The Post House  
Barston Lane  
Barston  
Solihull  
B92 0JU

**E G Wilcox Charities**

**Report of the Trustees**  
**for the Year Ended 5th April 2021**

**Trustees**

Simon Gordon Wilcox  
David John Corney  
Richard Gordon Wilcox  
Adam David Corney

**Independent Examiner**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

**Solicitors**

Standley & Co  
1612 High Street  
Knowle  
Solihull  
B93 0JU

**Investment Managers**

Canaccord Genuity Wealth Management  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Simon Gordon Wilcox - Trustee

## **E G Wilcox Charities**

### **Statement of Trustees' Responsibilities** **for the Year Ended 5th April 2021**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
E G Wilcox Charities**

**Independent examiner's report to the trustees of E G Wilcox Charities**

I report to the charity trustees on my examination of the accounts of E G Wilcox Charities (the Trust) for the year ended 5th April 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

Date: .....

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2021**  
**E G Wilcox Charitable Trust**

	Income £	Capital £	2021 Total £	2020 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	17,813	-	17,813	26,390
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<u>17,813</u>	<u>-</u>	<u>17,813</u>	<u>26,390</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	15,000	-	15,000	15,000
1st Solihull Group of Boy Scouts	15,000	-	15,000	-
	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>15,000</u>
<b>Governance costs</b>				
Investment manager costs	-	-	-	-
Accountancy and independent examination	585	-	585	570
<b>Total resources expended</b>	<u>30,585</u>	<u>-</u>	<u>30,585</u>	<u>15,570</u>
<b>Net incoming resources before transfers</b>	-12,772	-	-12,772	10,820
Gross transfers between funds	971	-	971	-
<b>Net incoming resources for the year after transfers</b>	<u>-11,801</u>	<u>-</u>	<u>-11,801</u>	<u>10,820</u>
<b>Other recognised gains and losses</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-3,558	-3,558	6,886
Unrealised	-	124,418	124,418	-93,473
	<u>-</u>	<u>120,860</u>	<u>120,860</u>	<u>-86,587</u>
<b>Net movement in funds</b>	-11,801	120,860	109,059	-75,767
Balances brought forward at 6 April 2020	55,934	451,082	507,016	582,783
<b>Balances carried forward at 5 April 2021</b>	<u>44,133</u>	<u>571,942</u>	<u>616,075</u>	<u>507,016</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Statement of Financial Activities**  
**for the year ended 5 April 2021**  
**Clovelly Charitable Trust**

	Income £	Capital £	2021 Total £	2020 Total £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
<b>Investment income</b>				
Dividends	25,263	-	25,263	37,848
Deposit interest	-	-	-	-
<b>Total incoming resources</b>	<u>25,263</u>	<u>-</u>	<u>25,263</u>	<u>37,848</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants: Solihull School	30,000	-	30,000	30,000
<b>Governance costs</b>				
Investment manager costs	-	-	-	-
Accountancy and independent examination	585	-	585	570
<b>Total resources expended</b>	<u>30,585</u>	<u>-</u>	<u>30,585</u>	<u>30,570</u>
<b>Net incoming resources before transfers</b>	-5,322	-	-5,322	7,278
Gross transfers between funds	-971	-	-971	-
<b>Net incoming resources for the year after transfers</b>	<u>-6,293</u>	<u>-</u>	<u>-6,293</u>	<u>7,278</u>
<b>Other recognised gains/(losses)</b>				
<b>Gains/(losses) on investments</b>				
Realised	-	-8,353	-8,353	-97
Unrealised	-	184,156	184,156	-155,204
	<u>-</u>	<u>175,803</u>	<u>175,803</u>	<u>-155,301</u>
<b>Net movement in funds</b>	-6,293	175,803	-6,293	-148,023
Balances brought forward at 6 April 2020	134,910	572,456	707,366	855,389
<b>Balances carried forward at 5 April 2021</b>	<u>128,617</u>	<u>748,259</u>	<u>701,073</u>	<u>707,366</u>

All incoming resources and resources expended are derived from continuing activities. There are no other gains and losses other than those recognised above and accordingly no separate statement of total recognised gains and losses has been prepared

The notes on pages 9 to 11 form part of these financial statements.

**E G Wilcox Charities**  
**Balance Sheet**  
**at 5 April 2021**

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Investments at market value	5	1,415,676	1,111,266
Uninvested cash		<u>-</u>	<u>-</u>
			1,111,266
<b>Current assets</b>			
Bank balances		-	-
Funds held by stockbrokers		108,415	134,226
Dividends in transit		<u>-</u>	<u>-</u>
		108,415	134,226
<b>Liabilities</b>			
Amounts falling due within 1 year	6	<u>-31,140</u>	<u>-31,110</u>
<b>Net current assets</b>			103,116
			77,275
<b>Total assets</b>	7	<u><u>1,492,951</u></u>	<u><u>1,214,382</u></u>
<b>Funds</b>			
<b>Capital</b>			
<b>E G Wilcox Charitable Trust</b>			
Permanent Endowment		571,942	451,082
<b>Clovelly Charitable Trust</b>			
Expendable Endowment		<u>748,259</u>	<u>572,456</u>
			1,023,538
			1,320,201
<b>Undistributed income</b>			
<b>E G Wilcox Charitable Trust</b>		44,133	55,934
<b>Clovelly Charitable Trust</b>		<u>128,617</u>	<u>134,910</u>
			190,844
			172,750
		<u><u>1,492,951</u></u>	<u><u>1,214,382</u></u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the Trustees on

S G Wilcox

D J Corney

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2021**

**1 Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charities are legally entitled to the income and the amount can be quantified with reasonable accuracy

**Grants**

Grants are accounted for in the year in which they are allocated rather than the year in which they are paid

**Expenses**

Expenses are accounted for in the year to which they relate

Governance costs comprise all costs involving the public accountability of the charities and their compliance with regulation and good practice.

Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

Realised and unrealised investment gains and losses are accounted for through the capital fund.

**Listed investments**

Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.

**2 Taxation**

The Charities have been accepted as charitable by HM Revenue & Customs and as such are exempt from Income Tax and Capital Gains Tax provided their income and gains are applied for charitable purposes.

**3 Trustees' remuneration and expenses**

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charities either directly or indirectly to any Trustee or to any person or persons known to be connected with them.

**4 Employees**

There were no full or part-time employees during the year

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2021**

5 Investments	E G Wilcox Charity £	Clovelly Charity £	Total £
<b>Cost of investments listed on a recognised Stock Exchange</b>			
At 6 April 2020	424,475	642,577	1,067,052
Additions	34,697	83,925	118,622
Disposals	<u>-41,031</u>	<u>-81,755</u>	<u>-122,786</u>
 At 5 April 2021	 <u>418,141</u>	 <u>644,747</u>	 <u>1,062,888</u>
<b>Market value adjustment</b>			
At 6 April 2020	42,381	1,833	44,214
Adjustment for the year	<u>124,418</u>	<u>184,156</u>	<u>308,574</u>
 At 5 April 2021	 166,799	 185,989	 352,788
<b>Market value</b>			
At 5 April 2021	<u>584,940</u>	<u>830,736</u>	<u>1,415,676</u>
 At 5 April 2020	 <u>466,856</u>	 <u>644,410</u>	 <u>1,111,266</u>
Investments at market value comprised:			
Fixed interest	52,195	66,391	118,586
Equities	<u>532,745</u>	<u>764,345</u>	<u>1,297,090</u>
	<u>584,940</u>	<u>830,736</u>	<u>1,415,676</u>

All investment assets were held within the UK. The following holdings represented at least 5% of the value of the individual Charity's investments at 5 April 2021

	%	Nominal	Cost £	Market value £
<b>E G Wilcox Charitable Trust</b>				
Avon Protection Ord £1	21.3	3,000	9,221	99,420
Experian Ord 10 cents	8.18	1,500	8,708	38,175
JP Morgan Ord 5p	8.09	9,150	28,833	37,790
 <b>Clovelly Charitable Trust</b>				
Avon Protection Ord £1	11.97	3,000	9,264	99,420
JP Morgan Ord 5p	6.29	12,650	39,836	52,245

**E G Wilcox Charities**  
**Notes to the financial statements**  
**for the year ended 5 April 2021**

<b>6 Liabilities: amounting falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allocations to Solihull School	25,000	25,000
1st Solihull Group of Boy Scouts	5,000	5,000
West - Chartered Accountants	1,140	1,110
	<u>31,140</u>	<u>31,110</u>

<b>7 Analysis of assets between funds</b>	<b>Capital</b>		<b>Undistributed income</b>		
	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>E G Wilcox</b>	<b>Clovelly</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	571,942	748,259	12,998	82,477	1,415,676
Funds held by stockbrokers	-	-	41,705	66,710	108,415
	<u>571,942</u>	<u>748,259</u>	<u>54,703</u>	<u>149,187</u>	<u>1,524,091</u>
Less current liabilities	-	-	-10,570	-20,570	-31,140
	<u>571,942</u>	<u>748,259</u>	<u>44,133</u>	<u>128,617</u>	<u>1,492,951</u>