

Handelsbanken

Wealth Management

THE HOTSPUR TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 April 2020

Version: 5/08/20

No.1 Kingsway, London, WC2B 6AN
77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

handelsbanken.co.uk/wealthmanagement

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THE HOTSPUR TRUST

GENERAL INFORMATION

Year ended 5 April 2020

Trustees	Evan Mervyn Davies Jeanne Marie Davies Cripps Trust Corporation Limited
Address	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent examiner	Mrs K Whiley BKM Accounting Services 5 Ashdown Chase Nutley East Sussex TN22 3LY
Registered charity number	1114442

THE HOTSPUR TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2020

The trustees present their report with the financial statements of the charity for the year to 5 April 2019. The trustees have adopted the provisions of 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 2015).

Object and activities for the public benefit

The object of the charity, under the terms of the trust deed;

- From the donations received from individuals, to provide aid and assistance to people.

The trustees pledged to donate £30,000 to the Ensemble Cymru over three years. £10,000 was paid in the ended 5 April 2019 and the balance will be paid before 5 April 2021.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £42,630 compared to £103,750 for the period to 5 April 2019. Grants of £35,950 were made and support cost amounted to £3,951. This compares to grants of £117,450 and support costs of £4,504 for the previous period.

Expendable endowment

Expendable endowment stood at £130,200 (2019: £117,599) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium to high risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE HOTSPUR TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2020

Structure, governance and management

The Hotspur Trust is constituted by Deed of Trust dated 2 May 2006 and is a registered charity, Number 1114442.

Trustees
New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. The trust deed provides for a minimum of three trustees.

Governing document
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee
New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. A minimum of three trustees is required by the trust deed.

Organisation structure
The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees
On appointment, new trustees must expressly acknowledge his or her acceptance of office of trustee of the charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New trustees are provided with a copy of the trust deed and a copy of the Charity's latest report and accounts.

Risk management
The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the trustees on 2nd September 2020 and signed on its behalf by:


.....
Evan Mervyn Davies - Trustee

THE HOTSPUR TRUST

Independent Examiner's Report to the Trustees of The Hotspur Trust - Charity Number:

1114442

Year ended 5 April 2020

I report on the accounts of the Trust for the year ended 5 April 2020.

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('the Act').

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

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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.

Name:


Karen Whiley

Date:

6.8.20

Relevant professional qualification or body: FMAAT

Address: 5 Ashdown Chase
Nutley
East Sussex
TN22 3LY

THE HOTSPUR TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2019

Trustees' responsibilities in relation to the financial statements

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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and 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.

Approved by order of the trustees on 2nd September 2020 and signed on its behalf by:



Evan Mervyn Davies - Trustee

THE HOTSPUR TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2020

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2020 £	Total last year 2019 £
Income resources					
<i>Voluntary Income</i>					
Donations	1	34,104	-	34,104	83,000
Tax refund due on gift aid		8,526		8,526	20,750
<i>Investment income</i>	2	-		-	-
Total incoming resources		<u>42,630</u>	<u>-</u>	<u>42,630</u>	<u>103,750</u>
Resources expended					
<i>Cost of generating funds</i>					
Investment management costs					
<i>Charitable activities</i>	3				
Grants made		55,950		55,950	117,450
<i>Other</i>	4				
Audit/independent examination fees		400		400	400
Trust accounting/tax claims fees		3,456		3,456	4,104
CAF bank charges	5	80		80	182
Total resources expended		<u>59,886</u>	<u>-</u>	<u>59,886</u>	<u>122,136</u>
Net incoming/(outgoing) resources before transfers		(17,256)	-	(17,256)	(18,386)
Gross transfers between funds					
		(17,256)	-	(17,256)	(18,386)
Net income/(outgoing) resources before other recognised gains and losses					
Other recognised gains and losses					
(Losses)/gains on investment assets			12,601	12,601	(245,101)
Net movements in funds		<u>(17,256)</u>	<u>12,601</u>	<u>(4,655)</u>	<u>(263,487)</u>
		(3,116)	117,599	114,483	377,970
Fund balance carried forward at 5 April 2020		<u>(20,372)</u>	<u>130,200</u>	<u>109,828</u>	<u>114,483</u>

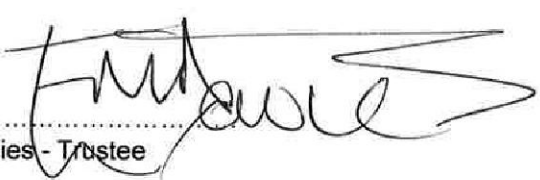
THE HOTSPUR TRUST

BALANCE SHEET

As at 5 April 2020

	Note	Total this year 2020	Total last year 2019
Fixed assets			
Investment at market value	6	<u>130,200</u>	<u>117,599</u>
Current assets			
Debtors	7	-	-
Cash at CAF		3,383	6,287
Cash at Heartwood		100	100
Creditors: amounts falling due within one year	8	13,856	9,504
Net current assets		<u>(10,373)</u>	<u>(3,117)</u>
Creditors: amounts falling due after one year	8	10,000	-
Total assets less current liabilities		<u>119,828</u>	<u>114,483</u>
Funds			
Expendable endowment fund (page 7)		130,200	117,599
Unrestricted income fund (page 7)		<u>(20,372)</u>	<u>(3,116)</u>
		<u>109,828</u>	<u>114,483</u>

Approved by order of the trustees on 2nd September 2020 and signed on its behalf by:


Evan Mervyn Davies - Trustee

THE HOTSPUR TRUST

ACCOUNTING POLICIES

Year ended 5 April 2020

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 the Republic of Ireland (FRS 102) (effective 1 January 2015)", 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 on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE HOTSPUR TRUST

ACCOUNTING POLICIES

Year ended 5 April 2020

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

THE HOTSPUR TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2020

	2020 £	2019 £
1 Donations received		
Lord Davies	5,000	5,000
Lord Davies	5,000	5,000
Lord Davies	4,104	50,000
Lord Davies	20,000	8,000
Lord Davies	-	5,000
Lord Davies	-	5,000
Lord Davies	-	5,000
	<u>34,104</u>	<u>83,000</u>
Shares received		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
2 Investment income		
4,650 Ridgeway Partners Holdings Limited Ord £1 dividend	-	-
CAF interest	-	-
	<u>0</u>	<u>-</u>

THE HOTSPUR TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2020

	2020 £	2019 £
3 Grants made		
Prostate Cancer UK		200
L'Arche		500
Tottenham Hotspur Foundation		5,000
Royal Trinity House		1,000
Asthma UK		5,000
Aifanar		1,000
Dallaglio Rugby		250
Leadership Through Sport and Business		2,800
Sheriefs Thames Row		100
Trekstock		1,100
Theirworld		1,000
Envision		200
Ty Gobaith		5,000
Trinity		250
Royal Academy of Arts		50,000
Ensemble Cymru		5,000
Leadership Through Sport and Business		13,450
Cardinal Hume Centre		250
Young Vic		1,500
Waterharvest		350
Made by Dyslexia		5,000
Royal College of Music		5,000
Ensemble Cymru		5,000
Together for Short Lives	5,000	2,000
Cancer Research (Wales)	250	
National Library of Wales	250	
Menerbes Patrimoine	5,000	
Eikon Charity	200	
Cycle 2 Corfu	1,000	
MS Society	250	
Youth 2000 Charitable Trust	500	
CMRF	1,000	
Sebastian Coe Charitable Foundation	3,000	1,000
NeST - Nephrotic Syndrome Trust	5,000	
Listening Place	10,000	
Together for Short Lives	3,000	5,000
De Paul International	1,500	500
Ensemble Cymru	20,000	
	<u>55,950</u>	<u>117,450</u>

THE HOTSPUR TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2020

	2020 £	2019 £
4 Other		
Independent examination fees for 2019/20 (2018/19)	400	400
Accountancy (Handelbanken) for 2019/20 (2018/19)	1,764	1,680
HMRC tax claims and general administration (Heartwood)	936	1,704
Charity Commission annual return and report (Heartwood)	756	720
	<u>3,856</u>	<u>4,504</u>
5 Bank charges on returned Grants		
Monthly CAF fees	80	80
Bank transfer to Les Amis De Menerbes	-	4,422
less: Les Amis De Menerbes (returned payment)	-	(4,319)
	<u>80</u>	<u>182</u>
6 Investment asset investments		
Market value		
Carry (market) value at beginning of year	117,599	362,700
Add Additions at cost	-	-
Less disposals at carry value	-	-
Add/(deduct) net gain/(loss) on revaluation	12,601	(245,101)
Carry (market) value at end of year	<u>130,200</u>	<u>117,599</u>
Analysis of Investments		
	Mkt Value at year end	Mkt Value at year end
<i>Investment Assets</i>		
4,650 Ridgeway Partners Holdings Limited Ord £1	** 130,200	117,599 *
**Based on last know value at 17 April 2019 of £28 p.s		
(*Based on value at 20 Januray 2018 of £25.29)		
Total	<u>130,200</u>	<u>117,599</u>

THE HOTSPUR TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2020

		2020 £	2019 £		
6 Investment asset investments continued					
Analysis of Funds					
	At 06-Apr-19 £	Income £	Expenditure £	Gain's losses & transfers £	At 06-Apr-20 £
Expendable endowment funds	117,599	-	-	12,601	130,200
Unrestricted funds	(3,116)	42,630	(59,886)	-	(20,372)
	<u>114,483</u>	<u>42,630</u>	<u>(59,886)</u>	<u>12,601</u>	<u>109,828</u>
	At 06-Apr-18	Income £	Expenditure £	Gain's losses & transfers £	At 06-Apr-19
Expendable endowment funds	362,700	-	-	(245,101)	117,599
Unrestricted funds	15,270	103,750	(122,136)	-	(3,116)
	<u>377,970</u>	<u>103,750</u>	<u>(122,136)</u>	<u>(245,101)</u>	<u>114,483</u>
7 Debtors					
		-	-		
		<u>-</u>	<u>-</u>		
8 Creditors: amount falling due within one year					
*Cheques not cashed at 5 April 2020 (5 April 2019)		-	5,000		
Independent examination fees for 2019/20 (2018/19)		400	400		
Accountancy Handelbanken) for 2019/20 (2018/19)		1,764	1,680		
HMRC tax claims and general administration (Heartwood)		936	1,704		
Charity Commission annual return and report (Heartwood)		756	720		
Donation commitments		10,000	-		
		<u>13,856</u>	<u>9,504</u>		
Creditors: Amounts falling due after one year					
		10,000	-		
Donation commitments		<u>10,000</u>	<u>-</u>		

THE HOTSPUR TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2020

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general charitable objectives.

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

8 Related Party Disclosures

During the year Lord E M Davies made donations of £42,630 including Gift Aid to the charity (2019 - £103,750 including Gift Aid)

9 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimburse for any of the expenses in the year.