

The Thriplow Charitable Trust

Report and Accounts

5 April 2018

Charity Number 1025531



Trustees' Annual Report for the period

| | | | | | | | | | |
|------|--|-------------------|-------|------|----|--|-----------------|-------|------|
| | | Period start date | | | | | Period end date | | |
| | | Day | Month | Year | | | Day | Month | Year |
| From | | 6 | April | 2017 | To | | 5 | April | 2018 |

Reference and administration details

Charity name **The Thriplow Charitable Trust**

Other names charity is known by

Registered charity number (if any) 1025531

Charity's principal address PO Box 225

Royston

Postcode

SG8 1BG

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|-------------------------------------|-----------------|-----------------------------------|---|
| 1 | Professor Sir Peter Swinnerton-Dyer | Chairman | | |
| 2 | Dr Harriet Crawford | | | |
| 3 | Professor Dame Jean Thomas | | | |
| 4 | Professor Robert Mair | | | |
| 5 | Professor David John McKittrick | | | |
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| 20 | | | | |

Names of the trustees for the charity, if any, (for example, any custodian trustees)

| Name | Dates acted if not for whole year |
|------|-----------------------------------|
| | |
| | |
| | |

Names and addresses of advisers (Optional information)

| Type of advisor | Name | Address |
|-----------------|-------------------|--|
| Bankers | Barclays Bank Plc | PO Box No 2, Bene't Street, Cambridge, CB2 3PZ |
| Solicitors | Nabarro Nathanson | 50 Stratton Park, London, W1X 6NX |
| Investments | Quilter Cheviot | One Kingsway, London, WC2B 6AN |
| | | |

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

Catharine Walston – Secretary

Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Trust Deed dated 19 August 1993

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

Appointed by existing trustees and confirmed by a meeting of the Trustees, the resolution is then signed by the Chairman of the Trustees.

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- Policies and procedures adopted for the induction and training of trustees.
- The charity's organisational structure and any wider network with which the charity works.
- Relationship with any related parties.
- Trustees' consideration of major risks and the system and procedures to manage them.

The Trustees of The Thriplow Charitable Trust are responsible for holding the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner as the Trustees may in their absolute discretion think fit for or towards the charitable objects and in accordance with the Trust Deed.

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the levels stated will provide sufficient resources in the event of adverse conditions.

Objectives and activities

Summary of the objects of the charity set out in its governing document

The object of The Thriplow Charitable Trust is the advancement of higher and further education (whether in or in connection with universities, university colleges, colleges and other places of learning or otherwise) and the promotion of research and the dissemination of the results of such research.

Summary of the main activities in relation to these objects

The Trustees meet regularly to consider and approve grants payable and to ensure that the management is effective.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

The Trust does not ordinarily make grants to individuals.

Achievements and performance

Summary of the main achievements of the charity during the year

The Trustees have continued in their objectives of the advancement of higher and further education and the promotion of research by making a number of grants to suitable applicants during the year. Applications for funds are received by the Secretary and those which qualify for grants are submitted to the twice yearly Trustee meetings. The income generated by the capital of the Trust is used to fund these grants.

Financial review

Brief statement of the charity's policy on reserves

The Trustees aim to maintain free reserves (non-interest bearing cash reserves which are not held as investments) at a level which equates to approximately three months expenditure. The trustees consider that this level will provide sufficient funds to cover current activities in the short term should income from the investments drop significantly for any reason. At the year end there were more than sufficient unrestricted non-interest bearing cash reserves to cover this amount.

Details of any funds materially in deficit

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| |
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Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

The Trustees have wide investment powers and all the investments made during the year fall within these powers. The portfolio of investments is held in a custodian service provided and managed by Quilter Cheviot.

Other optional information

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| |
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Declaration

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

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|-------------------------------------|--|
| Signature(s) | P Swinnerton - Dyer | |
| Full name(s) | Professor Sir Peter Swinnerton-Dyer | |
| Position (eg secretary, chair, etc) | Chairman | |
| Date | 24 Sept 2018 | |



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

The Thriplow Charitable Trust

On accounts for the year
ended

5 April 2018

Charity no
(if any)

1025531

Set out on pages

7 and 8

(remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

- In connection with my examination, no matter has come to my attention
1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

L King

Date:

21/09/2018

Name:

L King for Burdett King Accountancy Limited

Relevant professional
qualification(s) or body:

Chartered Certified Accountant

Address:

8 The Hamiltons

Newmarket, CB8 0NF

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.



| | |
|--|-------------------------------|
| Charity Name The Thriplow Charitable Trust | No (if any) 1025531 |
|--|-------------------------------|

Receipts and payments accounts

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| | | | |
|------------------------|--|----|--|
| For the period from | Period start date 6 April 2017 | To | Period end date 5 April 2018 |
|------------------------|--|----|--|

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|--|---|---|--|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Dividends | 134,113 | - | - | 134,113 | 120,127 |
| Gross Interest - Capital account | - | - | - | - | - |
| Gross Interest - Income account | - | - | - | - | 236 |
| Gross Interest - Barclays | 3 | - | - | 3 | 2 |
| Sub total | 134,116 | - | - | 134,116 | 120,365 |
| A2 Asset and investment sales, etc. | 214,026 | - | - | 214,026 | 1,295,331 |
| Total receipts | 348,142 | - | - | 348,142 | 1,415,696 |
| A3 Payments | | | | | |
| Secretarial expenses | 9,000 | - | - | 9,000 | 7,200 |
| Printing, postage, stationery | 75 | - | - | 75 | 56 |
| Grants made | 103,600 | - | - | 103,600 | 69,860 |
| Royal Mail PO Box fee | 318 | - | - | 318 | 312 |
| Accountancy | 850 | - | - | 850 | 850 |
| Bank charges | 1 | - | - | 1 | 4 |
| Investment management fees | 17,804 | - | - | 17,804 | 12,386 |
| Other | 297 | - | - | 297 | - |
| Sub total | 131,945 | - | - | 131,945 | 90,668 |
| A4 Asset and investment purchases, etc. | 310,995 | - | - | 310,995 | 1,259,937 |
| Total payments | 442,940 | - | - | 442,940 | 1,350,605 |
| Net of receipts/(payments) | (94,798) | - | - | (94,798) | 65,091 |
| A5 Transfers between funds | 53,812 | - | - | 53,812 | (53,812) |
| A6 Cash funds last year end | 213,022 | - | - | 213,022 | 201,742 |
| Cash funds this year end | 172,036 | - | - | 172,036 | 213,022 |

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

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|----------------------|-------------------------------------|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | | | |
| | Barclays Bank plc | 51,196 | - | - |
| | Citigroup Quilter - Capital account | 69,948 | - | - |
| | Citigroup Quilter - Income account | 50,891 | - | - |
| | Total cash funds | 172,036 | - | - |

| | Details | OK Unrestricted funds to nearest £ | OK Restricted funds to nearest £ | OK Endowment funds to nearest £ |
|---------------------------------|---------|--|--|---------------------------------------|
| B2 Other monetary assets | | | | |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |

| | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|-----------------------------|-----------------------------|-----------------------------|-----------------|--------------------------|
| B3 Investment assets | | | | |
| | Citigroup Quilter portfolio | Unrestricted | 3,442,341 | 5,606,211 |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---|---------|-----------------------------|-----------------|--------------------------|
| B4 Assets retained for the charity's own use | | | | |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|-----------------------|---------|---------------------------------|-----------------------|---------------------|
| B5 Liabilities | | | | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

Signed by one or two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|-----------|-------------------------------------|------------------|
| | Professor Sir Peter Swinnerton-Dyer | |