Trustees' Annual Report for the period

	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	1	January	2025	To	31	December	2025

Section A Reference and administration details

Charity name	Achilles Trust
Other names charity is known by	Achilles Club Trust
Registered charity number (if any)	1152963
Charity's principal address	16 Tudor Close
	Woodford Green
	Essex
	Postcode IG8 0LF

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	Ms Bridget Wheeler			
2	Mr Paul Willcox			
3	Dr Ailsa Wallace			
4	Dr Joanna Cripps			
5	Prof Joan Lasenby			
6	Mr John Crosse			
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17				
18				
19				
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 adviser	Name	Address

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

Mr Alan James, Clerk to the Trust

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are empowered to appoint additional or replacement trustees as they see fit

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 Achilles Trust was founded by trust deed on the 30 December 1965. An amendment to the declaration of trust was adopted on 27 January 2014. This amendment was accepted by the Charity Commission on 1 April 2014. The amendment extended the scope of the trust to allow it to assist "students in statu pupillari" at Oxford and Cambridge Universities rather than undergraduates.

Section C Objectives and activities

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

The Achilles Trust aims to support the promotion and encouragement of athletics amongst students of Oxford and Cambridge Universities. It supports athletics fixtures of these students, in particular the Transatlantic Series of fixtures with US universities. It can also support other charitable educational purposes, in particular relating to the encouragement of athletics generally.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees and clerk consistently support the promotion and encouragement of athletics amongst Oxford and Cambridge students.
In 2025 the Trust provided significant support to subsidise student athletes on their tour to the US in continuation of the Transatlantic Series, whose origins in the early 1890s pre-date the modern Olympics and any other ongoing athletics series. The team competed against Penn and Cornell Universities in Philadelphia and then against Harvard and Yale at Yale University.
The Trust also provided subsidies for 39 student athletes to compete in a match versus Trinity College Dublin at the Morton Stadium in Dublin.
Trustees help organise inter-Varsity sport, including a freshman's match, a field events and indoor relays fixture and the annual athletics sports, which is the oldest annual fixture in athletics. They also supported other initiatives such as the Achilles Schools Relays event in Oxford.
The Trust provides direct financial support to both Oxford University Athletic Club and Cambridge University Athletic Club, whose remits so closely overlap with that of the charity. This was helped by ongoing commitments from former members of these clubs. As student athletic clubs, trustees considered this support to be entirely consistent with the remit of the Trust.
The Trust provided support to help Oxford students to attend a world athletics presentation in Cambridge celebrating the development of women's athletics on occasion of the 50th anniversary of the women's Varsity Match on the eve of the 150th Varsity Athletics match. It also provided funds to facilitate the scheduled 2026 visit of Penn and Cornell Universities.
The trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

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 offers support for coaching and similar expenses for Oxford and Cambridge University athletic clubs and their members and can offer financial hardship support to student athletes.
Many members of the Achilles Club (the charitable aims of which are supported by the Achilles Trust) continue to give their time to support athletics amongst young people. Trustees and the clerk to the trust are volunteers supporting a range of athletics events, including but not limited to fixtures of the university athletic clubs, the Cambridge University Hare and Hounds running club and the Achilles Club.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

The Achilles Trust continues to support student athletes at Oxford and Cambridge Universities. Highlights for these athletes in 2025 included the success of the combined men's team in defeating Harvard and Yale for the first time since 2009. The were numerous individual and team successes at national level, including various BUCS championships. Oxford student Michael Allison won the UK championships in javelin with the furthest throw by a Briton in three years.

Section E Financial review

Brief statement of the charity's policy on reserves

No formal policy. The Trustees usually intend to fund their charitable aims out of donations and income from investments but have unrestricted power to take money out of the investment portfolio to fund the stated aims of the Trust. Money from donations can be transferred into the investment portfolio when there are sufficient funds to meet expected medium term expenditure.

Details of any funds materially in deficit

None

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 Trust relies on the income from its investment portfolio alongside donations. The Trust receives both one off donations and regular monthly or annual standing order payments.
In 2025 the Trust received a donation from the Risman Foundation to support 3 initiatives: to support athletes touring; consolidation of the historical records of the Achilles Club and Transatlantic series and support of the Achilles Schools relays. The funds from this donation will be restricted to these initiatives unless agreed otherwise by the Risman foundation.
All expenditures in 2025 directly supported the aims of the charity.
The Trust follows a long term investment objective, seeking to maximise income to support its charitable aims. Investment funds were managed by Canaccord Genuity Wealth Management, via a managed portfolio service to limit fees, with a balanced income strategy.
Some funds are managed on a restricted basis having been donated by

American Achilles Foundation, a US based charity. These funds are mainly for use to support the Transatlantic Series of university athletic competition and capital may be drawn down to support the series rather than relying on the revenue from investments. These restricted funds may only be used for the proper charitable purposes of the Achilles Trust consistent with the statutes of the American Achilles Foundation.
As of end 2025 the total value of investments was £379,931 of which £90,005 was held in funds managed on a restricted basis.

Section F Other optional information

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	PAUL DAVID TALBOT WILCOX	
Position (eg Secretary, Chair, etc)	TRUSTEE	

Date	25/9/26

CHARITY COMMISSION FOR ENGLAND AND WALES

Charity Name	No (if any)
Achilles Trust	1152963

Receipts and payments accounts

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For the period from	Period start date	To	Period end date
	01/01/2025		31/12/2025

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					
General donations and Gift Aid	14,236	25,000	-	39,236	135,199
Dividends and bank interest	12,534	3,794	-	16,328	15,069
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total *(Gross income for AR)*	26,770	28,794	-	55,564	150,268
A2 Asset and investment sales, (see table).					
None	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	26,770	28,794	-	55,564	150,268
A3 Payments					
Transatlantic tour	11,206	8,794	-	20,000	5,000
Support for CUAC	2,230		-	2,230	67,064
Support for OUAC	1,906		-	1,906	1,906
Subsidy for athletes: WA womens forum	500			500	
Support for tour to Ireland	1,900	2,000	-	3,900	
Archiving project		364		364	
Pre-funding Transatlantic visits	10,000	-	-	10,000	
Japan tour costs			-	-	59,974
Elite student athlete subsidy			-	-	1,750
Sub total	27,742	11,158	-	38,900	135,694
A4 Asset and investment purchases, (see table)					
Transfer to investment portfolios (including bank fees)	-		-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	27,742	11,158	-	38,900	135,694
Net of receipts/(payments)	- 972	17,636	-	16,664	14,574
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	32,185	-	-	32,185	17,611
Cash funds this year end	31,213	17,636	-	48,849	32,185

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	Current and savings bank accounts	31,213	17,636	-
		-	-	-
		-	-	-
	Total cash funds	31,213	17,636	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

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

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investments managed by Canaccord Genuity Wealth		-	289,926
	Restricted investments managed by Canaccord Genuity Wealth		-	90,005
			-	-
			-	-
			-	-

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

Categories	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
		Mrs DAVIDA BOT WILLCOX	28/9/26

Achilles Trust (No. 1152963)

Review of Accounts for the Year Ended 31 December 2025

(as approved by the Trustees on 28 September 2026)

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 Charities Act 2011; 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 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.

Signed: 

Trevor Link

Retired Chartered Accountant

Zauchenseestrasse 19A/1, 5541 Altenmarkt-im-Pongau, Austria

01 October 2026