Charity registration number 1189537 (England and Wales)

THE CLAUDE THOMPSON CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

THE CLAUDE THOMPSON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Peter Chapman MBE FCA	
	Barrie Upton	
	David Gulland FIA	
	Ian Morrish	
	David Beckman FCA CTA	(Appointed 18 June 2025)
	Neil Sunderland	(Appointed 18 June 2025)
Charity registration	England and Wales	1189537
Principal office	17 Links Road Epsom Surrey KT17 3PP	
Independent examiner	Martyn Finnis ACA Affinia (Sidcup Station Road) Numeric House 98 Station Road Sidcup Kent DA15 7BY	
Bankers	Metro Bank 91 High Street Epsom Surrey KT19 8DR	
Investment managers	RBC Brewin Dolphin 12 Smithfield Street London EC1A 9DB	

THE CLAUDE THOMPSON CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

THE CLAUDE THOMPSON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their annual report and financial statements for the year ended 5 April 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Governing document

The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

Objectives and activities

The purposes of the Charity, as set out in the Deed, are to promote the participation in amateur sport by making grants to Epsom Sports Club or to other charities providing facilities for amateur sport. In shaping the objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: running a charity (PB2)".

Achievements and performance

Significant activities and achievements against objectives

During the financial year the Charity made total donations of £200,000 (previously £100,000) to Epsom Sports Club, comprising a donation of £100,000 to assist in the building of a new indoor cricket training facility and of £100,000 to assist in the costs of a new pavilion on the Old Schools Lane site. Both these donations enabled that Club to promote the participation in amateur sport.

Financial review

As at the end of the year the Charity had net assets of £1,251,329 after allowing for known liabilities.

These assets are invested using an external specialist fund manager with an Investment Policy that the Trustees have approved, and that reflects the nature of the charities that the Charity supports.

No fundraising activities were carried out during the period.

Charitable grants were made of £200,000 during the year (previously £100,000).

No reserves are held for any potential future liabilities given the nature of the Charity's operations which consist predominantly of investment income and gains/losses on its assets and making supportable grants to Epsom Sports Club (or similar charities). As such the Trustees see no need to set aside specific reserves for future contingencies, and they see no uncertainty around the Charity being able to continue as a going concern.

The net operating deficit for the year was £174,985. After investment gains and losses the net surplus for the year was £49,282.

Reserves policy

The total funds of the Charity at 5th April 2026 were £1,251,329 all of which are unrestricted funds. Trustees, taking one year with another, seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base appropriate to the operation of the Trust. The Trustees consider that the value of such funds at 5th April 2026 meets this objective.

Major risks
The Trustees consider that the main risks are as follows:

1: Investment risk – the external environment leading to a significant fall in market value of investments and loss of investment income.
2: Operational risk – the risks within Epsom Sports Club arising from its possible inability to generate development funds and support its wide area of activities.

The first risk is managed by using professional external investment managers operating on a regularly reviewed Investment Policy. The second risk is mitigated by regular dialogue between the Charity and Epsom Sports Club.

Structure, governance and management
Governing Document
The charity is constituted under a Trust Deed dated 12th February 2020 and a Supplementary Deed dated 14th April 2020. It was registered with the Charities Commission on 18th May 2020. There have been no changes in its governing documents during the financial year.

Governance
The Trustees are appointed for fixed terms and, by mutual consent, may be re-appointed. Trustees are recruited with regard to their respective knowledge and experience. There is a comprehensive pre-appointment briefing for new Trustees. Any new Trustees are appointed by the existing Trustee body. There is a minimum number of four and a maximum number of eight Trustees. The aim is to ensure that a wide experience of amateur sport is represented with an appropriate level of skills to manage the affairs of the Charity in a prudent and appropriate manner.

During the year Nigel Angus resigned as a Trustee on 18 August 2025. David Beckman and Neil Sunderland were appointed with effect from 18 June 2025.

Management
The Charity is administered by David Gulland as Secretary with support from other Trustees acting as volunteers. The Trustee body as a whole oversees the management of the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Peter Chapman MBE FCA	
Barrie Upton	
David Gulland FIA	
Ian Morrish	
Nigel Angus	(Resigned 18 August 2025)
David Beckman FCA CTA	(Appointed 18 June 2025)
Neil Sunderland	(Appointed 18 June 2025)

Grant making policy
Funding requests are made by Epsom Sports Club and are considered on an annual basis. The Charity has in place a long-term strategic approach to its grant making policy.

Investment policy and performance
The Trustees' investment powers are derived from the Trust Deed. The Trustees engage investment managers to manage the investments of the Trust using an Investment Policy that the Trustees have approved, and which reflects the nature of the charities that are supported. As such the Charity has defined an ethical policy which the managers follow.

During the period the portfolio experienced an overall investment performance of 21.6% (previous period: -1.26%). Given the objectives provided to the investment managers and the investment conditions during the period, the Trustees regard this outcome as satisfactory.

The trustees' report was approved by the Board of Trustees.

P R Chapman

.....

Peter Chapman MBE FCA
Trusteee

D Gulland

.....

David Gulland FIA
Trusteee

Date: 29 September 2026

THE CLAUDE THOMPSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CLAUDE THOMPSON CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Claude Thompson Charitable Trust (the charity) for the year ended 5 April 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

M. Finnis

Martyn Finnis
Affinia (Sidcup Station Road)
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY
Date: 29 September 2026

THE CLAUDE THOMPSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Investments	3	33,915	35,076
Total income		33,915	35,076
Expenditure on:			
Raising funds	4	7,741	10,459
Charitable activities	5	201,159	101,051
Total expenditure		208,900	111,510
Net gains/(losses) on investments	8	224,267	(45,882)
Net income/(expenditure) and movement in funds		49,282	(122,316)
Reconciliation of funds:			
Fund balances at 6 April 2025		1,202,047	1,324,363
Fund balances at 5 April 2026		1,251,329	1,202,047

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CLAUDE THOMPSON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investment property	10		1		1
Investments	11		1,225,323		1,178,356
			1,225,324		1,178,357
Current assets					
Debtors	12	485		1,230	
Cash at bank and in hand		26,462		23,330	
		26,947		24,560	
Creditors: amounts falling due within one year	13	(942)		(870)	
Net current assets			26,005		23,690
Total assets less current liabilities			1,251,329		1,202,047
The funds of the charity					
Unrestricted funds	14		1,251,329		1,202,047
			1,251,329		1,202,047

The financial statements were approved by the trustees on 29/9/2026

P R Chapman

Peter Chapman MBE FCA
Trusteee

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Links Road, Epsom, Surrey, KT17 3PP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from investments is recognised on receipt.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1 Accounting policies **(Continued)**

1.6 Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	33,915	35,076

4 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Portfolio management	7,741	10,459

5 Expenditure on charitable activities

	2026 £	2025 £
Direct costs		
Charitable donations to Epsom Sports Club	200,000	100,000
Share of support and governance costs		
Governance	1,159	1,051
	201,159	101,051
Analysis by fund		
Unrestricted funds	201,159	101,051

6 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	942	870

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	£	£
Unrealised gains/(losses) on listed investments	163,265	(72,705)
Realised gains/(losses) on listed investments	61,002	26,823
	224,267	(45,882)

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Investment property

	2026
	£
Fair value	
At 6 April 2025 and 5 April 2026	1

Under the terms of the Settlement between the Claude Thompson Endowment Fund and the Charity, certain land leased to the Epsom Sports Club was transferred to the Charity for nil consideration. The land is leased at a peppercorn rental income and can only be used for the provision of sports activities. This has therefore been recognised in the accounts at the nominal value of £1.

11 Investments

	£
At 6 April 2025	1,178,356
Additions	251,517
Fair value movement	224,267
Disposals	(428,817)
At 5 April 2026	1,225,323

The listed investments are measured at the market value per the investment portfolio prepared by the investment managers.

12 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Other debtors	485	1,230

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	942	870

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2025	Incoming resources	Resources expended	Gains and losses	At 5 April 2026
	£	£	£	£	£
General funds	1,202,047	33,915	(208,900)	224,267	1,251,329

Previous year:	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	1,324,363	35,076	(111,510)	(45,882)	1,202,047

The Claude Thompson Charitable trust was formed on 20 February 2020. Under the terms of the agreement the cash and shareholdings of The Claude Thompson Endowment Trust Fund were transferred to the Trustees of The Claude Thompson Charitable Trust and placed under their control.

15 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).