

THE JOHN ROBINSON YOUTH CHESS TRUST

TRUST STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

CHARITY NUMBER: 1116981

GOATCHER CHANDLER
CHARTERED ACCOUNTANTS
&
REGISTERED AUDITOR

10 Overcliffe, Gravesend, Kent, DA11 0EF

The John Robinson Youth Chess Trust

Contents of the Trust Statements

	Page
Trust Information	1
Report of the Trustees	2-3
Report of the Independent Examiners	4-5
Receipts and Payments Account	6
Balance Sheet	7
Notes to the Trust Statements	8

The John Robinson Youth Chess Trust

**Trust Information
For The Year Ended 31 August 2008**

Charity Number: 1116981

Trustees: D W Anderton OBE
C M Gurney
G F Walsh
D Welch

Address: English Chess Federation
Watch Oak
Battle
East Sussex
TN33 0YD

Bankers: National Westminster Bank Plc
Hastings Branch
Havelock Road
Hastings
East Sussex
TN34 1GW

Accountants: Goatcher Chandler Limited
10 Overcliffe
Gravesend
Kent
DA11 0EF

The John Robinson Youth Chess Trust

Report of the Trustees For the Year Ended 31 August 2008

Charity

The Charity was registered by the Charity Commissioners on 24 November 2006.

Governing document

Deed of Variation dated 24 June 2006.

Charity Objectives

To advance education by providing or assisting in the provision of facilities for the teaching development and supervision of the playing of chess amongst persons under the age of twenty one, resident in England or eligible to represent England at chess.

Trustee Selection

Appointment of new trustees is vested in the Council of the British Chess Federation.

Trustees may be appointed at any time (either by way of replacement or addition) so that the total number of Trustees shall at no time exceed four.

Trustees may be removed by a resolution of the Council of the British Chess Federation passed with a majority in favour of 75% of those present in person or present by proxy and voting thereon.

Summary of the Main Achievements in the period

The support for the British Championships including the training of juniors at the event was maintained at the previous level. The John Robinson Annual Fellowship was awarded to David Howell who has shown enormous progress and is now the England No3 player. The major programme of junior training was maintained and a number of grants to events and individuals were also made.

Financial Review

The Trust funds were almost fully invested in the period and yielded a net income after Investment Management and Administration & Audit Fees of over £24,000 all of which, together with some of the surplus from the preceding year, was fully utilised on grants.

Charity Policy on Reserves

The Charity hold cash at bank £9,250, all of which are unrestricted funds, to be applied for the Charity's objectives. Also held are funds of £24,558 with the Charity's investment managers. These are to be applied for the purchase of investments.

The John Robinson Youth Chess Trust

**Report of the Trustees continued.../
For the Year Ended 31 August 2008**

Financial Review

The main sources of funds during the period has been from deposit interest and dividend income, including income in the hands of the executors during the administration of the estate.

The majority of income is applied to coaching grants, and support to events. Expenses and professional fees incurred in the investment of funds are the other main heads of expenditure.

On behalf of the Board of Trustees

C. M. Gurney

Mrs C Gurney Trustee

Independent examiners' report to the Trustees of The John Robinson Youth Chess Trust

I report on the accounts of the Trust for the year ended 31 August 2008 which are set out on pages 6 to 8.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' 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 s41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act
- have not been met; or

**Independent examiners' report to the Trustees of The John Robinson Youth Chess Trust
continued.../**

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Goatcher Chandler Limited
Chartered Accountants
10 Overcliffe
Gravesend
Kent
DA11 0EF

The John Robinson Youth Chess Trust

Income and Expenditure Account
For the Year to 31 August 2008

	Notes	Unrestricted Funds £	31.08.08 Total Funds £	24.11.06 - 31.08.07 Total Funds
Receipts				
Dividends		5,358	5,358	9,285
Interest and Tax Reclaim		22,856	22,856	19,843
Donations		100	100	-
Total Receipts		<u>28,314</u>	<u>28,314</u>	<u>29,128</u>
Payments				
Loss on Sales of Investments		6,069	6,069	-
Grants	1	27,933	27,933	19,890
Management Fee		3,075	3,075	2,182
Accountancy		287	287	235
Administration Expenses		465	465	-
Total Payments		<u>37,829</u>	<u>37,829</u>	<u>22,307</u>
Net of Receipts/Payments		(9,515)	(9,515)	6,821
Balance Brought Forward		6,821	6,821	-
Balance Carried Forward		<u>(2,694)</u>	<u>(2,694)</u>	<u>6,821</u>

The John Robinson Youth Chess Trust

Balance Sheet
As at 31 August 2008

	Notes	31.08.08		31.08.07	
		£	£	£	£
Investments Assets	2		512,558		521,490
Cash Funds					
Cash at bank		9,250		4,057	
Investment Manager		24,558		23,609	
		<hr/>		<hr/>	
		33,808		27,666	
Other Monetary Assets					
Debtors		448		6,196	
		<hr/>		<hr/>	
		34,256		33,862	
Less Creditors		1,212		235	
		<hr/>		<hr/>	
			33,044		33,627
			<hr/>		<hr/>
			<u>£545,602</u>		<u>£555,117</u>
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Bequest from the Estate of John Robinson			548,296		548,296
Add (Deficit)/Surplus for year			(2,694)		6,821
			<hr/>		<hr/>
			<u>£545,602</u>		<u>£555,117</u>
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The John Robinson Youth Chess Trust

**Notes to the Trust Statements
For the Year ended 31 August 2008**

	Notes	31.08.08 £	24.11.06 -31.08.07 £
1	Grants		
	English Chess Federation:-		
	World Junior Championship 2007 and 2008	2,500	-
	European Individual Championship 2008	500	1,500
	European Team Championship 2007	1,072	-
	Junior Coaching	3,400	6,670
	Oslo 4 Nations Tournament 2008	551	-
	British Chess Championships:		
	Event Support	5,000	5,000
	Junior Coaching	2,000	3,000
	John Robinson Fellowship	2,000	2,000
	Grant for Events	5,670	1,120
	Other Grants	5,240	600
		<u>27,933</u>	<u>19,890</u>
2	Investment Assets		
	Listed		
	HBOS 6.373% FRN Perp	£60,000	62,432
	Nucleus Income Trust Units	64,165	124,998
	Centrica 5.875% EMTN 2/11/2112	£60,000	61,070
	Invista European Real Estate Trust		
	€ 1.25 Shares	1,461	-
	British Telecom 3.5% Index Linked Units 24/11/08	45,000	60,040
	Marks and Spencer 5.625% MTN 4/3/14	£60,000	61,802
	Morgan Stanley 5.37% Bonds 14/11/13	£60,000	57,088
	EMAP 6.25% Bonds 9/12/2013	£60,000	-
	Xstrata Finance Corp 7.375% Bond 27/5/2020	£61,000	60,128
	Smith & Williamson Global Investment Fund	1,250	25,000
		<u>512,558</u>	<u>521,490</u>

Market Value £ 486,773 (2007 - £511,665)