

**REPORT TO BCF COUNCIL BY TRUSTEES OF THE JOHN ROBINSON YOUTH  
CHESS TRUST**

1. Accounts to 31/08/12 are attached.
2. In the year to 31/08/13 net income was £24,314 and grants paid were £16,748. Expenses of the Trust were £675 including accountants' fees and indemnity insurance.
3. The grants paid included: £7,000 for the BCF Congress, £2,000 for the JR Youth Fellowship, £2,000 for the ECF Junior Grand Prix and £2,100 to support the ECF Junior Programme. The change in the ECF accounting period means that most of the committed support for the ECF Junior Programme arises after 1/9/13 and a further £5,600 is due to be paid for the current season.
4. The ECF repaid its loan of £20,000 to the Trust and these funds were reinvested by Smith & Williamson. Including this repayment the value of the investments under their management increased from £524,473 to £567,267 over the period 31/8/12 to 31/8/13.
5. Cynthia Gurney has announced her retirement as a Trustee having served as one of the four original trustees since the trust was created in 2006. The remaining Trustees (Gerry Walsh, Dave Welch and myself) put forward the name of John Philpott to the Council for approval as a new Trustee. John has indicated his willingness to act and in our view he is ideally qualified for this appointment in view of his financial expertise and his long association and familiarity with Federation affairs. We wish to place on record our appreciation to Cynthia for her long and dedicated service to the Federation and the Trust.

David Anderton  
For the Trustees

September 2013.