



# OCC Centenary Bursary Fund Annual Report 2018 Old Cryptians' Club

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## The Old Cryptians' Club Centenary Bursary Fund 2001

Bursary Trustees administering the fund in the reporting period numbered four namely; M Beard, R Briggs, R Browning and C Thomas.

The AGM of the OCC Bursary Fund was held on 16/10/18 and covered the following: Number of current subscribers; 2018 Provisional financial results; Current treasury fund accounts; Latest and future bursary awards; Bursary financial examiner; Recruitment of new subscribers. These items are covered in detail below.

In the latest accounting period the number of active subscribers reached 98. Updated overall receipts in 2018 totalled £2813 against payments of £2525 for a net surplus of £288.

For the year gross assets increased from £63,937 to £64,225 from 2017 to 2018. Further details are covered in the attachment.

Fund assets are currently held in two Capital accounts namely Virgin Money £45,000 and CAF Bank £19,225. To improve interest, it is planned to close the Virgin account and transfer to Cambridge and County Charity Bank with an improved yield to help fund the annual bursary awards.

The latest bursary awards distributed at school in June increased to 10 (£250ea) covering four categories, Academic; Art, Music and Drama; Travel; and Sport. For the future 8-10 awards will be maintained.

The Trustees are pleased to welcome Rich Brookes as Financial Examiner of the Bursary accounts. The 2017 accounts have been approved and those for 2018 are being examined. The Trustees are anxious to recruit new subscribers to ensure continuation of the Bursary award scheme for future school generations. Efforts are being reinforced to publicise the Bursary on the OCC website by updating procedures, attending to graphics and providing more descriptive material.

R Browning (Trustee)