THE CLIFTON COLLEGE ENDOWMENT FUND

The Charity Commission has authorised the trustees to use total return accounting, which allows us to use a wider range of investments with the expectation of generating greater overall returns from the fund. The fund is no longer restricted solely to distributing investment income, but can also distribute some capital gains within strict guidelines. The income of the fund consists of income and gains from a portfolio of investments. Smith & Williamson have managed the fund during the course of the year and the Finance Committee reviews their performance each quarter. In June 2020, the trustees adopted an Ethical Investment Policy, which has been implemented by S & W.

Assistance can be provided towards school fees in cases of unforeseen financial need especially, but not exclusively, for those with an OC parent. OC parents of pupils in the school who run into financial difficulty should approach the School Bursar in the first instance to apply for support in paying fees. Distributions may also be used to provide particular items or support for specific projects, identified in discussion with the school. OC activities in the UK and around the world continue to be supported, and this includes making donations to the fund, which ultimately benefit Cliftonians and the College. Contributions, which may be directed to any of the restricted funds and in particular to the fund in memory of Charles Colquhoun, or to the general fund, are invited from all OCs. Gifts from UK taxpayers gain Gift Aid increasing the net value of the gift by 25%. Further details can be obtained from Jo Greenbury at the Old Cliftonian Society Office.