



Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of THE GRUMITT CHARITABLE TRUST

On accounts for the year ended 05/04/21 Charity no (if any) 529912

Set out on pages 1

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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:
- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's 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 section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: [Signature] Date: 9 March 2022

Name: R L H CRAWFORD BA CA CTA
Relevant professional qualification(s) or body (if any): MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

Address: JEFFREY CRAWFORD & CO
25 CASTLE TERRACE
EDINBURGH
EH1 2ER



Charity Name GRUMITT CHARITABLE TRUST	No (if any) 529912
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Receipts and payments accounts

For the period from	Period start date 06/04/2020	To	Period end date 05/04/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments other than land and buildings	190,138	-	-	190,138	84,251
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	190,138	-	-	190,138	84,251
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Proceeds from sale of investments	-	-	1,994,567	1,994,567	861,303
Sub total	-	-	1,994,567	1,994,567	861,303
Total receipts	190,138	-	1,994,567	2,184,705	945,554
A3 Payments					
Grants and donations	90,000	-	-	90,000	100,000
Audit/independent examination	-	-	-	-	624
Investment management costs	-	-	27,074	27,074	11,745
Trustees fees	-	-	38,618	38,618	31,799
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	90,000	-	65,692	155,692	144,168
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Purchase of investments	-	-	1,976,081	1,976,081	822,315
Sub total	-	-	1,976,081	1,976,081	822,315
Total payments	90,000	-	2,041,773	2,131,773	966,483
Net of receipts/(payments)	100,138	-	47,206	52,932	20,929
A5 Transfers between funds					
A6 Cash funds last year end	30,985	-	62,218	93,203	114,132
Cash funds this year end	131,123	-	15,012	146,135	93,203

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash and bank balances at start of year	30,985 ✓	-	62,218 ✓
	Surplus (deficit) shown on receipts and payments account	100,138	-	248,091
		-	-	-
	Total cash funds	131,123	-	310,309

(agree balances with receipts and payments account(s))

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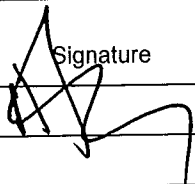
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

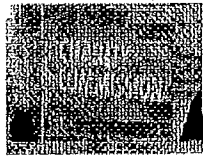
Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	portfolio value	Expendable Endowment	-	7,233,325 ✓
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature 	Print Name ✓ PAUL SELWAY	Date of approval / / 2021 ✓
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Trustees' Annual Report for the period							
Period start date			Period end date				
From	Day	Month	Year	To	Day	Month	Year
	06	04	2020		05	04	2021

Section A

Reference and administration details

Charity name ^{THE} GRUMITT CHARITABLE TRUST

Other names charity is known by

Registered charity number (if any)

Charity's principal address

LLOYDS BANK PRIVATE BANKING LIMITED	
UK TRUST CENTRE, THE CLOCK HOUSE	
22/26 OCK STREET, ABINGDON, OXON	
Postcode	OX14 5SW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	BANK OF SCOTLAND PLC	TRUSTEE	ACTED FOR THE WHOLE YEAR -	SOLE TRUSTEE
2	ACTING BY IT'S ATTORNEY		APRIL 2020 TO APRIL 2021	
3	LLOYDS UNDER POWER			
4	OF ATTORNEY DATED			
5	1 MARCH 2012			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The Trust was established under a Deed of Trust dated 27 January 1964.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New Trustees are appointed by existing Trustees. Their duties will be explained in full.

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To provide a scholarship to pupils attending Stonyhurst College who are selected by the Selection Committee.
To pay Stonyhurst College fees in respect of deserving pupils who otherwise would be unable to remain at or attend the College.
To make payments for the furtherance of the educational aims of schools or Colleges in Africa or Australia wherein the instruction is given by members of the Society of Jesus.

The Trust gave £22500 to Stonyhurst College during the year.

The Trustees are satisfied that these purposes remain charitable and for the public benefit being the advancement of income for educational purposes.

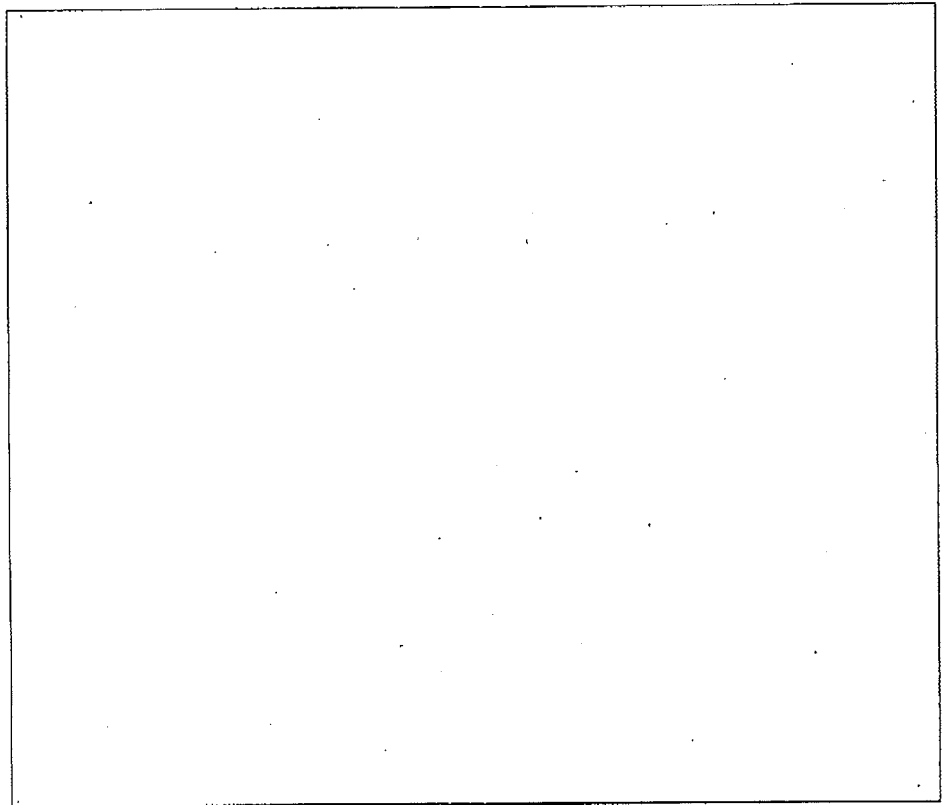
The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- Contribution made by volunteers.



Section D **Achievements and performance**

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

During the year the charity made payments totalling £22500 to Stonyhurst College.

Section E Financial review

Brief statement of the charity's policy on reserves

The charity holds endowment funds which have been settled in Trust from the inception on the establishment of the Trust on 27 January 1964. Under the terms of Deed the charity must retain assets and can only use income to support its objectives.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

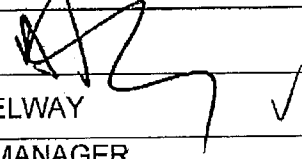
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	PAUL SELWAY	✓
Position (eg Secretary, Chair, etc)	TRUST MANAGER	

Date / / 2021 X