



# Independent examiner's report on the accounts

## Section A Independent Examiner's Report

<b>Report to the trustees/ members of</b>	Charity Name <b>GRUMITT CHARITABLE TRUST</b>		
<b>On accounts for the year ended</b>	05/04/2022	<b>Charity no (if any)</b>	529912
<b>Set out on pages</b>	1 to 3 <small>(remember to include the page numbers of additional sheets)</small>		

**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 (other than that disclosed below \*)

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.

\* Please delete the words in the brackets if they do not apply.

Signed: Date: 25th August 2023

Name: STUART BATES FCA CTA

**Relevant professional qualification(s) or body**

WENN TOWNSEND  
CHARTERED ACCOUNTANTS  
VICTORIA HOUSE  
10 BROAD STREET  
ABINGDON OX14 3LN

**March 2012**



Charity Name GRUMITT CHARITABLE TRUST	No (if any) 629912
--	-----------------------

CC16a

## Receipts and payments accounts

For the period from	Period start date 06/04/2021	To	Period end date 05/04/2022
---------------------	---------------------------------	----	-------------------------------

### 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 £
<b>A1 Receipts</b>					
Income from investments other than land and buildings	190,537	-		190,537	190,138
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>190,537</b>	<b>-</b>	<b>-</b>	<b>190,537</b>	<b>190,138</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-		-	
Proceeds from sale of investments	-	-	1,402,570	1,402,570	1,994,567
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,402,570</b>	<b>1,402,570</b>	<b>1,994,567</b>
<b>Total receipts</b>	<b>190,537</b>	<b>-</b>	<b>1,402,570</b>	<b>1,593,107</b>	<b>2,184,705</b>
<b>A3 Payments</b>					
Grants and donations	218,750	-	-	218,750	90,000
Audit/independent examination	660	-	-	660	-
Investment management costs	-	-	30,323	30,323	27,074
Trustees fees	-	-	38,618	38,618	38,618
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>219,410</b>	<b>-</b>	<b>68,941</b>	<b>288,351</b>	<b>155,692</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-		-	
Purchase of investments	-	-	1,331,332	1,331,332	1,976,081
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,331,332</b>	<b>1,331,332</b>	<b>1,976,081</b>
<b>Total payments</b>	<b>219,410</b>	<b>-</b>	<b>1,400,273</b>	<b>1,619,683</b>	<b>2,131,773</b>
<b>Net of receipts/(payments)</b>	<b>- 28,873</b>	<b>-</b>	<b>2,297</b>	<b>- 26,576</b>	<b>52,932</b>
<b>A5 Transfers between funds</b>	<b>- 38,618</b>	<b>-</b>	<b>38,618</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>131,123</b>	<b>-</b>	<b>15,012</b>	<b>146,135</b>	<b>93,203</b>
<b>Cash funds this year end</b>	<b>63,632</b>	<b>-</b>	<b>55,927</b>	<b>119,559</b>	<b>146,135</b>

## 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 £
<b>B1 Cash funds</b>	Cash and bank balances at start of year	131,123	-	15,012
	Surplus (deficit) shown on receipts and payments account	28,873	-	2,297
	Transfer	38,618	-	38,618
	<b>Total cash funds</b>	<b>63,632</b>	<b>-</b>	<b>55,927</b>

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

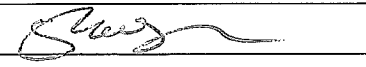
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	portfolio value	Expendable Endowment	-	7,563,422
			-	-
			-	-
			-	-
			-	-

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

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

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

Signature	Print Name	Date of approval
	SIMON POYSER TRUST MANAGER	8/11/2022



## Trustees' Annual Report for the period

	Period start date				Period end date		
	Day 06	Month 04	Year 2021		Day 05	Month 04	Year 2022

**From**

**To**

### Section A Reference and administration details

**Charity name** GRUMITT CHARITABLE TRUST

**Other names charity is known by**

**Registered charity number (if any)** 529912

**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 2021 TO APRIL 2022	
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)**

--

**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.

--

## 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 £50000 to Stonyhurst College; £75000 to Ignatius College; £75000 to St Aloysius 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.

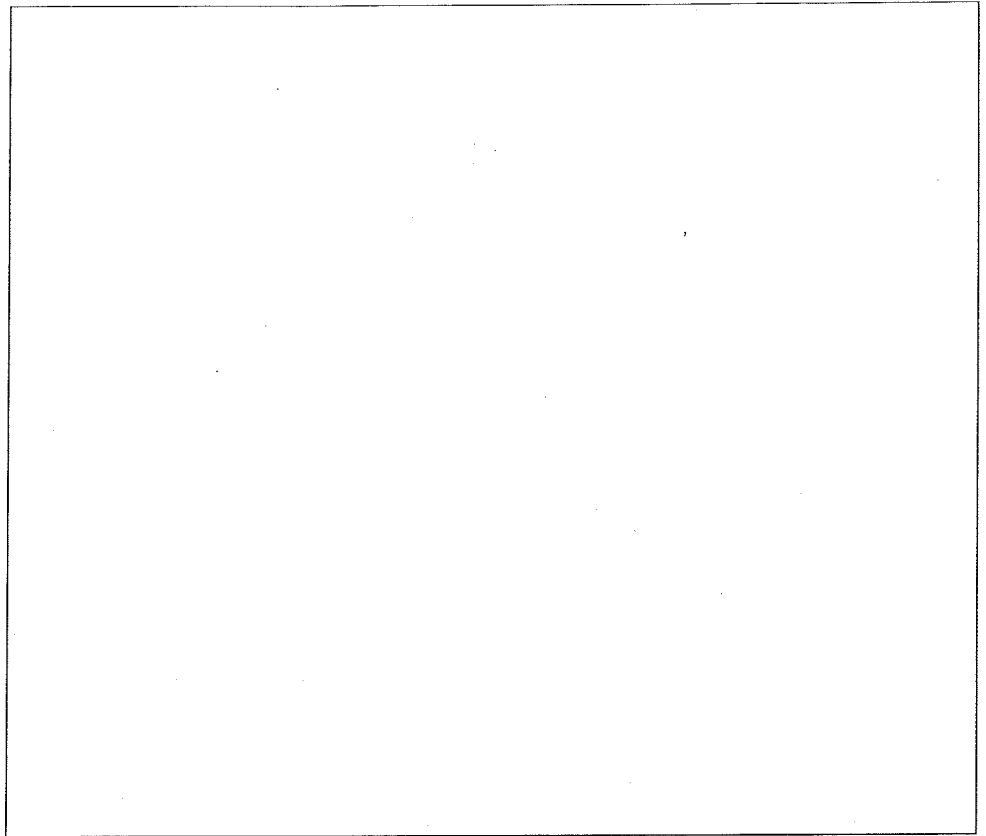
The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission.

### 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**

The Trust gave £50000 to Stonyhurst College; £75000 to Ignatius College; £75000 to St Aloysius during the year.

## 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

<b>Signature(s)</b>		
<b>Full name(s)</b>	Simon Poyser	
<b>Position (eg Secretary, Chair, etc)</b>	TRUST MANAGER	
<b>Date</b>	8/11/2022	