



Trustees' Annual Report for the period

From 06/04/2023 Period start date To 5/04/2024 Period end date

Charity name: THE GRUMITT CHARITABLE TRUST

Charity registration number: 529912

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with the terms of the Trust, provides scholarship and grants to pupils attending Stoneyhurst College, St Ignatius College and St Aloysius College
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Trustees are satisfied that these purposes remain charitable favouring those attending Stoneyhurst College, St Ignatius College & St Aloysius College
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have complied with the duty in Section 4 of the Charity Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		The Investment Portfolio is fully managed by a firm of Investment Managers. Due to

		changes in processes investment transactions formerly processed through the Trust's accounts are now handled by Investment Managers. We have therefore reflected this in the Statement of Balances and have reinstated the 2023 figures.
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Make income payments to various pupils attending Stoneyhurst College, St Ignatius College & St Aloysius College (Reg charity no 529912) in accordance with the terms of the of Trust.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The trust's assets consist entirely of a professionally managed investments portfolio. The capital is held permanently in Trust, but all income is paid to Stoneyhurst College, St Ignatius College & St Aloysius College . The Trustee is satisfied with the management of the investments.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees do not have a policy on reserves.
Amount of reserves held	Para 1.22	Zero
Reasons for holding zero reserves	Para 1.22	This is a simple Trust invested in a professionally managed portfolio. Trust does not have any activities for which reserves would be required.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The Grumitt Charitable Trust Will Dated 27 TH January 1964.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed in accordance with the Will and Trust law.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Grumitt Trust
Other name the charity uses	
Registered charity number	529912
Charity's principal address	Lloyds Bank Private Banking UK Trust Centre The Clock House 22-26 Ock Street Abingdon 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	Lloyds Bank plc			
2	John Grumitt			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
See Lloyds Bank plc website		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Lloyds Bank plc.		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

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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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Simon Poyser	
Position (eg Secretary, Chair, etc)	Trustee	
Date	15/01/2025	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

THE GRUMITT CHARITABLE TRUST

**On accounts for the year
ended**

05/04/2024

**Charity no
(if any)**

529912

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2024.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which 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:

5 February 2025

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

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Charity Name THE GRUMITT CHARITABLE TRUST	No (if any) 529912
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CC16a

Receipts and payments accounts

For the period from	Period start date 06/04/2023	To	Period end date 05/04/2024
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds (Restated) to the nearest £	Total funds to the nearest £	Last year restated to the nearest £
A1 Receipts					
Income from investments other than land and buildings	52	-		52	149,539
		-			-
	-	-		-	899
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	52	-	-	52	150,438
A2 Asset and investment sales, (see table).					
	-	-		-	
Proceeds from sale of investments	58,061	-		58,061	34,711
Sub total	58,061	-	-	58,061	34,711
Total receipts	58,113	-	-	58,113	185,149
A3 Payments					
Grants and donations	98,000	-	-	98,000	131,250
Audit/independent examination		-	444	444	
Investment management costs	-	-			44,651
Trustees fees		-	69,524	69,524	-
Investec funds no longer managed through our accounts		-		-	-
Payment to Investec re Income Distribution		-	-	-	-
Transfer from investec		-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	98,000	-	69,968	167,968	175,901
A4 Asset and investment purchases, (see table)					
	-	-		-	
Purchase of investments		-		-	
Sub total	-	-	-	-	-
Total payments	98,000	-	69,968	167,968	131,250
Net of receipts/(payments)	- 39,887	-	- 69,968	- 109,855	53,899
A5 Transfers between funds	- 41,061	-	41,061		-
A6 Cash funds last year end	81,922	-	35,610	117,532	63,633
Cash funds this year end	974	-	6,703	7,677	117,532

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 Restated) to nearest £
B1 Cash funds	Income account	974	-	-
	Cash account	-	-	6,703
		-	-	-
	Total cash funds	974	-	6,703

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

Details	OK Unrestricted funds to nearest £	OK Restricted funds to nearest £	OK Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B2 Other monetary assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
portfolio value	Expendable Endowment	-	7,564,330
		-	-
		-	-
		-	-
		-	-

B3 Investment assets

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

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

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

Signature



Print Name

Simon Poyser
Trust Manager

Date of approval

13/01/2025