



## Trustees' Annual Report for the period

From 06/04/2024 Period start date To 5/04/2025 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 <sup>TH</sup> 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**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
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**

<b>Director name</b>		
See Lloyds Bank plc website		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	
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
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**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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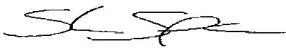
**Other optional information**

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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)	Susan Spain	
Position (eg Secretary, Chair, etc)	Senior Manager	
Date	17/12/2025	



**Section A**

**Independent Examiner's Report**

**Report to the trustees**

Charity Name  
**THE GRUMITT CHARITABLE TRUST**

**On accounts for the year  
ended**

05/04/2025

**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's trustees, 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 all 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 in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*R L H Crawford*

**Date:**

02/02/2026

**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 material 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 COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
GRUMITT CHARITABLE TRUST

No (if any)  
529912

CC16a

## Receipts and payments accounts

For the period from	Period start date 06/04/2024	To	Period end date 05/04/2025
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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 £
<b>A1 Receipts</b>					
Income from investments other than land and buildings	58	-	-	58	52
Funds from investec	62,843	-	63,277	126,120	-
Starting balance adjustment	2	-	-	2	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>62,903</b>	<b>-</b>	<b>63,277</b>	<b>126,180</b>	<b>52</b>
<b>A2 Asset and investment sales, (see table).</b>					
Proceeds from sale of investments	-	-	-	-	58,061
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,061</b>
<b>Total receipts</b>	<b>62,903</b>	<b>-</b>	<b>63,277</b>	<b>126,180</b>	<b>58,113</b>
<b>A3 Payments</b>					
Grants and Donations	59,700	-	-	59,700	98,000
Audit/independent examination	-	-	900	900	444
Investment management costs	-	-	-	-	-
Trustees fees	-	-	15,000	15,000	69,524
Investec funds no longer managed through our accounts	-	-	-	-	-
Payment to Investec re Income Distribution	-	-	-	-	-
Transfer from investec	33,277	-	-	33,277	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>92,977</b>	<b>-</b>	<b>15,900</b>	<b>108,877</b>	<b>167,968</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>92,977</b>	<b>-</b>	<b>15,900</b>	<b>108,877</b>	<b>167,968</b>
<b>Net of receipts/(payments)</b>	<b>- 30,074</b>	<b>-</b>	<b>47,377</b>	<b>17,303</b>	<b>- 109,855</b>
<b>A5 Transfers between funds</b>	<b>30,000</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>974</b>	<b>-</b>	<b>6,703</b>	<b>7,677</b>	<b>117,532</b>
<b>Cash funds this year end</b>	<b>900</b>	<b>-</b>	<b>24,080</b>	<b>24,980</b>	<b>7,677</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		-	24,080
	Income	900	-	-
		-	-	-
	<b>Total cash funds</b>	<b>900</b>	<b>-</b>	<b>24,080</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


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

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			7,120,331	7,564,330
			-	-
			-	-
			-	-
			-	-

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

	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
	Sue Spain	12/12/2026