

# SUMNER WILSON CHARITABLE TRUST

England & Wales · Charity number 1018852

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1993-03-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Mercer & Hole  
72 London Road  
St. Albans  
AL1 1NS

**Phone** +44 (0)1727 869141

**Email** [sumnerwilsoncharity@gmail.com](mailto:sumnerwilsoncharity@gmail.com)

**Website** [www.sumnerwilson.uk](http://www.sumnerwilson.uk)

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSE OR CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT

**Activities:** MAKES GRANTS AND DONATIONS TO CHARITABLE ORGANISATIONS WHICH ARE WITHIN THE CURRENT GRANT MAKING POLICY. THE TRUSTEES DO NOT CONSIDER UNSOLICITED APPLICATIONS.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** IN PRACTICE THE UK
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£136,139	£277,445	-	-
2024-04-05	£141,742	£104,659	-	-
2023-04-05	£125,622	£366,289	-	-
2022-04-05	£125,288	£192,778	-	-
2021-04-05	£98,677	£182,987	-	-

## Trustees

Name	Role	Appointed
AMANDA WORDSWORTH SUMNER CHRISTIE		
ANNE-MARIE CHALLEN		2012-11-22
Samantha Fletcher		2025-01-27

**SUMNER WILSON CHARITABLE TRUST**

England & Wales - Charity number 1018852

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# Accounts

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**Sumner Wilson Charitable Trust**

**Dated 7 April 1992**

**(Registered Charity Number: 1018852)**

**Accounts**

**for the year ended 5 April 2025**

Mercer  
& Hole Trustees

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2025

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

### Reference and administrative details

<b>Name of Charity:</b>	Sumner Wilson Charitable Trust Charity No. 1018852
<b>Trustees:</b>	Amanda Wordsworth Sumner Christie Anne-Marie Challen Davina Longsdon (resigned 2 <sup>nd</sup> September 2024) Samantha Fletcher (appointed 27 <sup>th</sup> January 2025)
<b>Principal office address:</b>	c/o Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Contact email:</b>	sumnerwilsoncharity@gmail.com
<b>Website:</b>	www.sumnerwilson.uk
<b>Bankers:</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Investment managers:</b>	Rathbones Investment Management Limited 30 Gresham Street London EC2V 7QN  St James's Place Plc St James's Place House 1 Tetbury Road Cirencester GL7 1FP
<b>Accountants:</b>	Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Independent examiner:</b>	Steve Robinson FCA Mercer & Hole LLP 72 London Road St Albans AL1 1NS

**Sumner Wilson Charitable Trust**  
**Trustees' Annual Report**  
for the year ended 5 April 2025

**Structure, governance and management**

<b>Governing document:</b>	The governing document is the Trust deed dated 7th April 1992.
<b>Method of appointing new Trustees:</b>	New trustees may be appointed by the existing trustees.
<b>Risk policy:</b>	The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the investments and finances of the charity and are satisfied that there are systems in place to mitigate the exposure of the Charity to those risks.
<b>Reporting serious incidents</b>	The Trustees can confirm that there have been no 'serious incidents' to report in the year to 5 April 2025, as defined by the Charity Commission in their Guidance for Trustees issued in June 2010.
<b>Objectives and activities</b>	
<b>Objectives:</b>	The assets are held on trust for charitable foundations or charitable purposes generally, at the Trustees' discretion.
<b>Grant making policy:</b>	The Trustees continue to consider causes falling within the Trust criteria and to favour causes supported by the Trustees over recent years.
<b>Public benefit:</b>	In setting out objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**Achievements and performance**

<b>Review of activities</b>	Grants totaling £237,644.00 (2024: £68,150) were made during the year. The Trustees continue to make grants to many of the causes which have been supported in earlier years and other causes in line with the Trustees' objectives. The difference in grants can be explained by the fact that the current year figure includes any commitments for the 2025/26, 2026/27 and 2027/28 periods.
<b>Financial review:</b>	Total income was £136,138.62 (2024: £141,741.98) with expenditure amounting to £277,444.84 (2024: £104,659). Net assets at the end of the year were £6,402,619.18 (2024: £6,122,570).
<b>Reserves:</b>	It has been the Trustees' general policy to apply the available income towards charitable causes although they are prepared to make payments from capital where they consider it justified. The Trustees have ongoing grant commitments of £188,000.00 (2024: £109,000), but have not set aside a special reserve for these. The Trustees aim to ensure that the Trust has sufficient funds to meet its objectives in future years.
<b>Investment policy:</b>	The Trustees expect investments in the portfolio normally to comprise the leading UK and international companies, unit and investment trusts including those investing in major international markets and fixed interest securities, with a view to achieving a reasonable overall return.

**Sumner Wilson Charitable Trust**

**Trustees' Annual Report**

**for the year ended 5 April 2025**

The Trustees expect a balance between capital growth and income to further the charitable work they undertake.

The investment portfolio continues to be managed on a discretionary basis and the Trustees continue to keep the performance under review.

**Plans for future periods:** The Trustees intend to continue to support those causes favoured over recent years. However, the Trustees have decided not to make any grants or donations to unsolicited applications in the foreseeable future.

**Statement of the Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Accounts and Reports Regulations 2008, the Charities Act 2011 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: ..... on behalf of the Trustees

Date:

## **Independent examiner's report to the Trustees of the Sumner Wilson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2025, which are set out on pages 1 to 14.

### **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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans  
Herts  
AL1 1NS

Date:

**Sumner Wilson Charitable Trust**

**Statement of Financial Activities**

for the year ended 5 April 2025

	Note	Unrestricted Funds		2025	2024
		Capital Fund	General Fund	Total	Total
		£	£	£	£
Investment income	3	-	136,138.62	136,138.62	141,742
<b>Total income and endowments</b>		-	136,138.62	136,138.62	141,742
<b>Expenditure on:</b>					
Costs of raising funds					
Investment management costs	4	-	23,220.79	23,220.79	22,493
Charitable activities	5	-	254,224.05	254,224.05	82,166
<b>Total expenditure</b>		-	277,444.84	277,444.84	104,659
<b>Net gain/(loss) on listed investments</b>	6	-	428,355.32	428,355.32	(176,861)
<b>Net (expenditure)/income and net movement in funds</b>		-	287,049.10	287,049.10	(139,778)
<b>Reconciliation of funds</b>					
Total funds brought forward		7,000.00	6,115,570.08	6,122,570.08	6,262,348
<b>Total funds carried forward</b>		7,000.00	6,402,619.18	6,409,619.18	6,122,570

# Sumner Wilson Charitable Trust

## Balance sheet

5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Listed investments at market value	6	6,484,892.44	6,143,156
<b>Current assets</b>			
Investment managers' bank accounts		43,630.60	34,380
Cash at bank		79,445.29	71,711
<b>Total current assets</b>		<u>123,075.89</u>	<u>106,091</u>
<b>Current liabilities</b>	7	<u>(80,349.15)</u>	<u>(92,677)</u>
<b>Net current assets/(liabilities)</b>		<u>42,726.74</u>	<u>13,414</u>
<b>Non-current liabilities</b>			
Donation commitments more than one year	8	<u>(118,000.00)</u>	<u>(34,000)</u>
<b>Total net assets</b>		<u>6,409,619.18</u>	<u>6,122,570</u>
<b>The funds of the charity:</b>			
<b>Capital fund</b>	10	7,000.00	7,000
<b>General fund</b>	10	<u>6,402,619.18</u>	<u>6,115,570</u>
		<u>6,409,619.18</u>	<u>6,122,570</u>

Approved by the Trustees on ..... and signed on their behalf by

# Sumner Wilson Charitable Trust

## Notes to the accounts

for the year ended 5 April 2025

### 1. Accounting policies

#### a) Basis of preparation

The Sumner Wilson Charitable Trust is registered in England and Wales. The address of the registered office is given in the charity information on page 1. The nature of the charity's operation and principle activities are given on page 2.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements have been rounded to the nearest pence for the current year. The prior year has been rounded to the nearest pound.

#### b) Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income, but the Trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

#### c) Funds Structure

The Trustees maintain an unrestricted general fund which may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the deed. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

#### d) Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

#### e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The Trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

No remuneration has been paid to the Trustees during the year.

The costs of raising funds consist of investment management costs.

#### f) Charitable activities

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

# Sumner Wilson Charitable Trust

## Notes to the accounts

### for the year ended 5 April 2025

#### **g) Grants payable**

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the Trustees.

#### **h) Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

#### **i) Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

#### **j) Fixed asset investments**

Quoted investments are stated at market value. Realised and unrealised gains and losses on quoted investments are shown separately in note 6 below. Unquoted investments are included at the lower of cost or market value. Losses (realised or unrealised) together with realised gains on unquoted investments are shown in note 6 below.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

#### **k) Realised gains and losses**

Realised gains/(losses) represent the profit/(loss) by comparing the net proceeds of sale of investment compared with the market value of that investment as at 5 April 2024 or subsequent cost.

Unrealised gains/(losses) represent the difference in market value at 5 April 2025 as compared with the market value at 5 April 2024 or subsequent cost.

## 2. Related party transactions and trustees' expenses and remuneration

The charity's Trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the Trustees' remuneration was £nil and £nil expenses were reimbursed (2024: £nil and £nil).

<b>3. Investment income</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dividends on quoted investments	<b>134,467.05</b>	137,926
Deposit interest, gross	<b>1,671.57</b>	3,816
	<b><u>136,138.62</u></b>	<u>141,742</u>

  

<b>4. Cost of raising funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investment management charges	<b>23,220.79</b>	22,493

The investment management costs are all attributable to the general fund.

The Trustees of the Sumner Wilson Charitable Trust are promoting a book produced by Samantha Weinberg. The book is for educational purposes to assist businesses and entrepreneurs in dealing with the problems of business in all aspects.

It will be principally marketed by St James's Place plc and all proceeds of sale will be donated to the St James's Place Foundation. The sale proceeds were £nil (2024: £nil).

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2025

	2025	2024
	£	£
<b>5.Charitable activities</b>		
Charitable activities	<u>254,224.05</u>	<u>82,166</u>
<b>The breakdown of charitable activities is as follow:</b>		
	2025	2024
	£	£
<b>Grants - see note 9</b>	<b>237,644.00</b>	68,150
<b>Governance costs</b>		
Accountant's charge	7,152.45	6,563
Independent examination fee	1,570.05	1,441
	<u>8,722.50</u>	<u>8,004</u>
The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
<b>Administration costs</b>		
Secretarial costs	6,000.00	6,000
Legal Fees	1,800.00	-
Bank Charges	57.55	12
	<u>7,857.55</u>	<u>6,012</u>
<b>Total charitable activities</b>	<u><u>254,224.05</u></u>	<u><u>82,166</u></u>

	2025	2024
	£	£
<b>6.Fixed investments</b>		
<b>Quoted investments (at Market Value)</b>		
Market value at 5 April 2024	6,143,156.00	6,276,556
Additions	60,977.37	851,125
Disposals	(147,596.27)	(807,664)
Net realised investment gains/(losses)	20,191.31	(1,732)
Net unrealised investment gains/(losses)	408,164.03	(175,129)
Market value at 5 April 2025	<u>6,484,892.44</u>	<u>6,143,156</u>
Historical cost at 5 April 2025	6,866,700	6,985,045
Total investments		

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2025

#### 7. Current liabilities

	2025	2024
	£	£
Independent examiner fees	1,575.00	3,568
Accountancy fees	7,087.50	12,422
Book proceeds payable	1,686.65	1,687
Grants – see note 9	70,000	75,000
	<u>80,349.15</u>	<u>92,677</u>

#### 8. Non-current liabilities

	2025	2024
	£	£
Grants - see note 9		
	<u>118,000.00</u>	<u>34,000</u>
	<u>118,000.00</u>	<u>34,000</u>

**Sumner Wilson Charitable Trust**

**Notes to the accounts**

**for the year ended 5 April 2025**

**9.Grants made and Grant commitments**

<b>Grants</b>	<b>Provided but not paid at 5/4/24 £</b>	<b>Paid in the year £</b>	<b>Provided but not paid at 5/4/25 £</b>	<b>Charged in SOFA 2025 £</b>
Hope & Homes for Children	-	38,000.00	-	38,000.00
Caring for Communities & People	-	3,000.00	-	3,000.00
The ERD Connection	56,000.00	22,000.00	54,000.00	20,000.00
Mental Health Foundation	-	1,000.00	-	1,000.00
British Eventing Support Trust	-	5,000.00	-	5,000.00
Allsorts	-	7,644.00	-	7,644.00
Restless Development	-	500.00	-	500.00
Eloise & Katie Memorial Trust	-	2,500.00	-	2,500.00
Cystic Fibrosis	-	5,000.00	-	5,000.00
Young Gloucestershire	-	10,000.00	20,000.00	30,000.00
Ace Africa	5,000.00	6,000.00	-	1,000.00
Maggie Keswick Jenks	-	10,000.00	-	10,000.00
SJPCF (Hope & Homes)	38,000.00	38,000.00	114,000.00	114,000.00
The Nelson Trust	10,000.00	10,000.00	-	-
<b>Total grants to charities</b>	<b>109,000.00</b>	<b>158,644.00</b>	<b>188,000.00</b>	<b>237,644.00</b>
<b>Total Grants</b>	<b>109,000.00</b>	<b>158,644.00</b>	<b>188,000.00</b>	<b>237,644.00</b>

<b>Due within one year - donation commitments</b>	<b>70,000.00</b>
<b>Due in more than one year</b>	<b>118,000.00</b>
<b>Total committed</b>	<b>188,000.00</b>

**Donations by category**

Arts, culture and humanities (4)	35,144.00
Health (3)	16,000.00
Human Services (7)	186,500.00
<b>Total</b>	<b>237,644.00</b>

**Sumner Wilson Charitable Trust**  
**Notes to the accounts**  
for the year ended 5 April 2025

**10. Analysis of net assets between funds**

2025	Fixed Assets	Non-Current and Non-Current Assets/ (Liabilities)	Total
	£	£	£
Capital Fund	7,000.00	-	7,000.00
General Fund	6,477,892.44	(75,273.26)	6,402,619.18
	<u>6,484,892.44</u>	<u>(75,273.26)</u>	<u>6,409,619.18</u>

  

2024	Fixed Assets	Non-Current and Non-Current Assets/ (Liabilities)	Total
	£	£	£
Capital Fund	7,000	-	7,000
General Fund	6,136,156	(20,586)	6,115,570
	<u>6,143,156</u>	<u>(20,586)</u>	<u>6,122,570</u>

The Capital and General Funds may be applied at the discretion of the Trustees for achieving the objects of the charity as set out in the Deed. Both of these funds are unrestricted.

**11. Control**

The charity is under the control of the board of trustees.

**Sumner Wilson Charitable Trust**  
**Notes to the accounts**  
for the year ended 5 April 2025

**12. Statement of Financial Activities for the year end 5 April 2024**

	Note	Unrestricted Funds		2024
		Capital	General Fund Fund	Total
		£	£	£
Investment income	3	-	141,742	141,742
<b>Total income and endowments</b>		-	<b>141,742</b>	<b>141,742</b>
<b>Expenditure on:</b>				
Costs of raising funds				
Investment management costs	4	-	22,493	22,493
			82,166	82,166
Charitable activities				
<b>Total expenditure</b>		-	<b>104,659</b>	<b>104,659</b>
<b>Net gain/(loss) on listed investments</b>	6	-	<b>(176,861)</b>	<b>(176,861)</b>
<b>Net (expenditure)/income and net movement in funds</b>		-	<b>(139,778)</b>	<b>(139,778)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		7,000	6,255,348	6,262,348
<b>Total funds carried forward</b>		<b>7,000</b>	<b>6,115,570</b>	<b>6,122,570</b>

**SUMNER WILSON CHARITABLE TRUST**

England & Wales - Charity number 1018852

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# Accounts

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**Sumner Wilson Charitable Trust**

**Dated 7 April 1992**

**(Registered Charity Number: 1018852)**

**Accounts**

**for the year ended 5 April 2024**

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2024

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

### Reference and administrative details

<b>Name of Charity:</b>	Sumner Wilson Charitable Trust Charity No. 1018852
<b>Trustees:</b>	Amanda Wordsworth Sumner Christie Anne-Marie Challen Davina Longsdon (resigned 2 <sup>nd</sup> September 2024)
<b>Principal office address:</b>	c/o Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Contact email:</b>	<a href="mailto:sumnerwilsoncharity@gmail.com">sumnerwilsoncharity@gmail.com</a>
<b>Website:</b>	<a href="http://www.sumnerwilson.uk">www.sumnerwilson.uk</a>
<b>Bankers:</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Investment managers:</b>	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN  St James's Place Plc St James's Place House 1 Tetbury Road Cirencester GL7 1FP
<b>Accountants:</b>	Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Independent examiner:</b>	Steve Robinson FCA Mercer & Hole LLP 72 London Road St Albans AL1 1NS

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2024

### Structure, governance and management

**Governing document:** The governing document is the Trust deed dated 7th April 1992.

**Method of appointing new Trustees:** New trustees may be appointed by the existing trustees.

**Risk policy:** The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the investments and finances of the charity and are satisfied that there are systems in place to mitigate the exposure of the Charity to those risks.

**Reporting serious incidents** The Trustees can confirm that there have been no 'serious incidents' to report in the year to 5 April 2024, as defined by the Charity Commission in their Guidance for Trustees issued in June 2010.

### Objectives and activities

**Objectives:** The assets are held on trust for charitable foundations or charitable purposes generally, at the Trustees' discretion.

**Grant making policy:** The Trustees continue to consider causes falling within the Trust criteria and to favour causes supported by the Trustees over recent years.

**Public benefit:** In setting out objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### Achievements and performance

**Review of activities** Grants totaling £68,150 (2023: £329,661) were made during the year. The Trustees continue to make grants to many of the causes which have been supported in earlier years and other causes in line with the Trustees' objectives. The difference in grants can be explained by the fact that the prior year figure includes any commitments for the 2024/25, 2025/26 and 2026/27 periods.

**Financial review:** Total income was £141,741.98 (2023: £125,622) with expenditure amounting to £104,659.15 (2023: £366,289). Net assets at the end of the year were £6,122,570.08 (2023: £6,262,348).

**Reserves:** It has been the Trustees' general policy to apply the available income towards charitable causes although they are prepared to make payments from capital where they consider it justified. The Trustees have ongoing grant commitments of £109,000 (2023: £199,000), but have not set aside a special reserve for these. The Trustees aim to ensure that the Trust has sufficient funds to meet its objectives in future years.

**Investment policy:** The Trustees expect investments in the portfolio normally to comprise the leading UK and international companies, unit and investment trusts including those investing in major international markets and fixed interest securities, with a view to achieving a reasonable overall return.

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2024

The Trustees expect a balance between capital growth and income to further the charitable work they undertake.

The investment portfolio continues to be managed on a discretionary basis and the Trustees continue to keep the performance under review.

**Plans for future periods:** The Trustees intend to continue to support those causes favoured over recent years. However, the Trustees have decided not to make any grants or donations to unsolicited applications in the foreseeable future.

### Statement of the Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Accounts and Reports Regulations 2008, the Charities Act 2011 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: ..... on behalf of the Trustees Date:.....

## **Independent examiner's report to the Trustees of the Sumner Wilson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2024, which are set out on pages 1 to 13.

### **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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans  
Herts  
AL1 1NS

Date:

## Sumner Wilson Charitable Trust

### Statement of Financial Activities

for the year ended 5 April 2024

	Note	Unrestricted Funds		2024	2023
		Capital Fund	General Fund	Total	Total
		£	£	£	£
Investment income	3	-	141,741.98	141,741.98	125,622
<b>Total income and endowments</b>		-	141,741.98	141,741.98	125,622
<b>Expenditure on:</b>					
Costs of raising funds					
Investment management costs	4	-	22,492.95	22,492.95	22,607
Charitable activities	5	-	82,166.20	82,166.20	343,682
<b>Total expenditure</b>		-	104,659.15	104,659.15	366,289
<b>Net gain/(loss) on listed investments</b>	6	-	(176,861.18)	(176,861.18)	(488,556)
<b>Net (expenditure)/income and net movement in funds</b>		-	(139,778.35)	(139,778.35)	(729,223)
<b>Reconciliation of funds</b>					
Total funds brought forward		7,000.00	6,255,348.43	6,262,348.43	6,991,571
<b>Total funds carried forward</b>		7,000.00	6,115,570.08	6,122,570.08	6,262,348

# Sumner Wilson Charitable Trust

## Balance sheet

5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Listed investments at market value	6	6,143,155.99	6,276,556
<b>Current assets</b>			
Investment managers' bank accounts		34,380.41	135,776
Cash at bank		71,710.33	59,349
<b>Total current assets</b>		<u>106,090.74</u>	<u>195,125</u>
<b>Current liabilities</b>	7	<u>92,676.65</u>	<u>100,333</u>
<b>Net current assets</b>		<u>13,414.09</u>	<u>94,792</u>
<b>Non-current liabilities</b>			
Donation commitments more than one year	8	<u>34,000.00</u>	<u>109,000</u>
<b>Total net assets</b>		<u><u>6,122,570.08</u></u>	<u><u>6,262,348</u></u>
<b>The funds of the charity:</b>			
<b>Capital fund</b>	10	7,000.00	7,000
<b>General fund</b>	10	<u>6,115,570.08</u>	<u>6,255,348</u>
		<u><u>6,122,570.08</u></u>	<u><u>6,262,348</u></u>

Approved by the Trustees on ..... and signed on their behalf by

..... Trustee

# Sumner Wilson Charitable Trust

## Notes to the accounts

for the year ended 5 April 2024

### 1. Accounting policies

#### a) Basis of preparation

The Sumner Wilson Charitable Trust is registered in England and Wales. The address of the registered office is given in the charity information on page 1. The nature of the charity's operation and principle activities are given on page 2.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements have been rounded to the nearest pence for the current year. The prior year has been rounded to the nearest pound.

#### b) Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income, but the Trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

#### c) Funds Structure

The Trustees maintain an unrestricted general fund which may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the deed. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

#### d) Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

#### e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The Trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

No remuneration has been paid to the Trustees during the year.

The costs of raising funds consist of investment management costs.

#### f) Charitable activities

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

# Sumner Wilson Charitable Trust

## Notes to the accounts

### for the year ended 5 April 2024

#### **g) Grants payable**

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the Trustees.

#### **h) Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

#### **i) Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

#### **j) Fixed asset investments**

Quoted investments are stated at market value. Realised and unrealised gains and losses on quoted investments are shown separately in note 6 below. Unquoted investments are included at the lower of cost or market value. Losses (realised or unrealised) together with realised gains on unquoted investments are shown in note 6 below.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

#### **k) Realised gains and losses**

Realised gains/(losses) represent the profit/(loss) by comparing the net proceeds of sale of investment compared with the market value of that investment as at 5 April 2023 or subsequent cost.

Unrealised gains/(losses) represent the difference in market value at 5 April 2024 as compared with the market value at 5 April 2023 or subsequent cost.

## **2. Related party transactions and trustees' expenses and remuneration**

The charity's Trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the Trustees' remuneration was £nil and £nil expenses were reimbursed (2023: £nil and £nil).

## **3. Investment income**

	<b>2024</b>	<b>2023</b>
	£	£
Dividends on quoted investments	<b>137,925.62</b>	123,854
Deposit interest, gross	<b>3,816.36</b>	1,768
	<b><u>141,741.98</u></b>	<u>125,622</u>

## **4. Cost of raising funds**

	<b>2024</b>	<b>2023</b>
	£	£
Investment management charges	<b><u>22,492.95</u></b>	<u>22,607</u>

The investment management costs are all attributable to the general fund.

The Trustees of the Sumner Wilson Charitable Trust are promoting a book produced by Samantha Weinberg. The book is for educational purposes to assist businesses and entrepreneurs in dealing with the problems of business in all aspects.

It will be principally marketed by St James's Place plc and all proceeds of sale will be donated to the St James's Place Foundation. The sale proceeds were £nil (2023: £nil).

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2024

<b>5.Charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Charitable activities	<u>82,166.20</u>	<u>343,682</u>

The breakdown of charitable activities is as follow:

<b>Grants - see note 9</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Accountant's charge	6,563.28	6,534
Independent examination fee	<u>1,440.72</u>	<u>1,452</u>
	<u><b>8,004.00</b></u>	<u>7,986</u>

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

#### **Administration costs**

Secretarial costs	6,000.00	6,000
Bank Charges	<u>12.20</u>	<u>35</u>
	<u><b>6,012.20</b></u>	<u>6,035</u>

#### **Total charitable activities**

	<u><b>82,166.20</b></u>	<u><b>343,682</b></u>
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### **6.Fixed asset investments**

<b>Quoted investments (at Market Value)</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 5 April 2023	6,276,556.07	6,744,670
Additions	851,125.50	974,950
Disposals	(807,664.40)	(954,508)
Net realised investment gains/(losses)	(1,732.05)	50,002
Net unrealised investment gains/(losses)	<u>(175,129.13)</u>	<u>(538,558)</u>
Market value at 5 April 2024	<u><b>6,143,155.99</b></u>	<u>6,276,556</u>
Historical cost at 5 April 2024	<b>6,529,893</b>	4,928,674
Total investments		

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2024

#### 7. Current liabilities

	2024	2023
	£	£
Independent examiner fees	3,567.61	2,112
Accountancy fees	12,422.39	6,534
Book proceeds payable	1,686.65	1,687
Grants – see note 9	75,000.00	90,000
	<u>92,676.65</u>	<u>100,333</u>

#### 8. Non-current liabilities

	2024	2023
	£	£
Grants - see note 9	34,000.00	109,000
	<u>34,000.00</u>	<u>109,000</u>

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2024

#### 9.Grants made and Grant commitments

Grants	Provided but not paid at 5/4/23 £	Paid in the year £	Provided but not paid at 5/4/24 £	Charged in SOFA 2024 £
Hope & Homes for Children	76,000	38,000	38,000	-
Walk the Walk Worldwide	-	1,000	-	1,000
Stowe School Foundation	-	1,000	-	1,000
The Branch Trust	10,000	10,000	-	-
Caring for Communities & People	-	3,750	-	3,750
Borne Foundation	5,000	10,000	-	5,000
The ERD Connection	78,000	22,000	56,000	-
Mental Health Foundation	-	1,000	-	1,000
Walking with the Wounded	-	2,500	-	2,500
British Eventing Support Trust	-	5,000	-	5,000
Unicef Children in Gaza	-	5,000	-	5,000
National Star College	-	16,400	-	16,400
Allsorts	-	5,000	-	5,000
Great Western Air Ambulance	-	16,500	-	16,500
Ace Africa	10,000	5,000	5,000	-
The Nelson Trust	20,000	10,000	10,000	-
St Jame's Place Charitable Foundation	-	5,000	-	5,000
<b>Total grants to charities</b>	<b>199,000</b>	<b>157,150</b>	<b>109,000</b>	<b>67,150</b>
Grants due to individuals	-	1,000	-	1,000
<b>Total Grants</b>	<b>199,000</b>	<b>158,150</b>	<b>109,000</b>	<b>68,150</b>
<b>Due within one year - donation commitments</b>			<b>75,000</b>	
<b>Due in more than one year</b>			<b>34,000</b>	
<b>Total committed</b>			<b>109,000</b>	
<b>Donations by category</b>				
Arts, culture and humanities (4)			11,000	
Health (5)			26,000	
Human Services (8)			30,150	
Individuals (1)			1,000	
<b>Total</b>			<b>68,150</b>	

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2024

#### 10. Analysis of net assets between funds

2024	Fixed Assets	Non Current and Non-Current Assets/ Liabilities)Assets	Total
	£	£	£
Capital Fund	7,000.00	-	7,000.00
General Fund	6,136,155.99	(20,585.91)	6,115,570.08
	<u>6,143,155.99</u>	<u>(20,585.91)</u>	<u>6,122,570.08</u>

  

2023	Fixed Assets	Non Current and Non-Current Assets/ Liabilities)Assets	Total
	£	£	£
Capital Fund	7,000	-	7,000
General Fund	6,269,556	(14,208)	6,255,348
	<u>6,276,556</u>	<u>(14,208)</u>	<u>6,262,348</u>

The Capital and General Funds may be applied at the discretion of the Trustees for achieving the objects of the charity as set out in the Deed. Both of these funds are unrestricted.

#### 11. Control

The charity is under the control of the board of trustees.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2024

#### 12. Statement of Financial Activities for the year end 5 April 2023

	Unrestricted Funds		2023
	Capital Fund	General Fund	Total
Note	£	£	£
Investment income	3	-	125,622
<b>Total income and endowments</b>		<b>125,622</b>	<b>125,622</b>
<b>Expenditure on:</b>			
Costs of raising funds			
Investment management costs	4	-	22,607
Charitable activities		343,682	343,682
<b>Total expenditure</b>		<b>366,289</b>	<b>366,289</b>
<b>Net gain/(loss) on listed investments</b>	6	<b>(488,556)</b>	<b>(488,556)</b>
<b>Net (expenditure)/income and net movement in funds</b>		<b>(729,223)</b>	<b>(729,223)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<b>7,000</b>	<b>6,984,571</b>
<b>Total funds carried forward</b>		<b>7,000</b>	<b>6,252,348</b>

**SUMNER WILSON CHARITABLE TRUST**

England & Wales - Charity number 1018852

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# Accounts

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**Sumner Wilson Charitable Trust**

**Dated 7 April 1992**

**(Registered Charity Number: 1018852)**

**Accounts**

**for the year ended 5 April 2023**

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2023

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

### Reference and administrative details

<b>Name of Charity:</b>	Sumner Wilson Charitable Trust Charity No. 1018852
<b>Trustees:</b>	Amanda Wordsworth Sumner Christie Anne-Marie Challen Davina Alexandra Longsdon
<b>Principal Office Address:</b>	c/o Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Contact email:</b>	<a href="mailto:sumnerwilsoncharity@gmail.com">sumnerwilsoncharity@gmail.com</a>
<b>Website:</b>	<a href="http://www.sumnerwilson.uk">www.sumnerwilson.uk</a>
<b>Bankers:</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Investment managers:</b>	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN  St James's Place Plc St James's Place House 1 Tetbury Road Cirencester GL7 1FP
<b>Accountants:</b>	Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Independent examiner:</b>	Steve Robinson FCA Mercer & Hole LLP 72 London Road St Albans AL1 1NS

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2023

### Structure, governance and management

**Governing document:** The governing document is the Trust deed dated 7th April 1992.

**Method of appointing new Trustees:** New trustees may be appointed by the existing trustees.

**Risk policy:** The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the investments and finances of the charity and are satisfied that there are systems in place to mitigate the exposure of the Charity to those risks.

**Reporting serious incidents** The Trustees can confirm that there have been no 'serious incidents' to report in the year to 5 April 2023, as defined by the Charity Commission in their Guidance for Trustees issued in June 2010.

### Objectives and activities

**Objectives:** The assets are held on trust for charitable foundations or charitable purposes generally, at the Trustees' discretion.

**Grant making policy:** The Trustees continue to consider causes falling within the Trust criteria and to favour causes supported by the Trustees over recent years.

**Public benefit:** In setting out objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### Achievements and performance

**Review of activities** Grants totaling £329,661.00 (2022: £142,601) were made during the year. The Trustees continue to make grants to many of the causes which have been supported in earlier years and other causes in line with the Trustees' objectives. The difference in grants can be explained by the fact that the current year figure includes any commitments for the 2023/24, 2024/25 and 2026/27 periods.

**Financial review:** Total income was £125,622.04 (2022: £125,288) with expenditure amounting to £366,289.00 (2022: £192,778). Net assets at the end of the year were £6,262,348.43 (2022: £6,991,571).

**Reserves:** It has been the Trustees' general policy to apply the available income towards charitable causes although they are prepared to make payments from capital where they consider it justified. The Trustees have ongoing grant commitments of £199,000.00 (2022: £43,000), but have not set aside a special reserve for these. The Trustees aim to ensure that the Trust has sufficient funds to meet its objectives in future years.

**Investment policy:** The Trustees expect investments in the portfolio normally to comprise the leading UK and international companies, unit and investment trusts including those investing in major international markets and fixed interest securities, with a view to achieving a reasonable overall return.

# Sumner Wilson Charitable Trust

## Trustees' Annual Report

for the year ended 5 April 2023

The Trustees expect a balance between capital growth and income to further the charitable work they undertake.

The investment portfolio continues to be managed on a discretionary basis and the Trustees continue to keep the performance under review.

**Plans for future periods:** The Trustees intend to continue to support those causes favoured over recent years. However, the Trustees have decided not to make any grants or donations to unsolicited applications in the foreseeable future.

### Statement of the Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2019) UK Accounting Standards, the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019.

Signed: ..... on behalf of the Trustees Date:.....

**Independent examiner's report to the  
Trustees of the Sumner Wilson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2023, which are set out on pages 1 to 13.

**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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans  
Herts  
AL1 1NS

Date:

## Sumner Wilson Charitable Trust

### Statement of Financial Activities for the year ended 5 April 2023

	Note	Unrestricted Funds		2023	2022
		Capital Fund	General Fund	Total	Total
		£	£	£	£
Investment income	3	-	125,622.04	125,622.04	125,229
Book sales		-	-	-	59
<b>Total income and endowments</b>		<u>-</u>	<u>125,622.04</u>	<u>125,622.04</u>	<u>125,288</u>
<b>Expenditure on:</b>					
Costs of raising funds					
Investment management costs	4	-	22,606.55	22,606.55	23,891
Charitable activities	5	-	343,682.45	343,682.45	168,887
<b>Total expenditure</b>		<u>-</u>	<u>366,289.00</u>	<u>366,289.00</u>	<u>192,778</u>
<b>Net gain/(loss) on listed investments</b>	6	<u>-</u>	<u>(488,555.57)</u>	<u>(488,555.57)</u>	<u>455,910</u>
<b>Net (expenditure)/income and net movement in funds</b>		-	(729,222.53)	(729,222.53)	388,420
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>7,000.00</u>	<u>6,984,570.96</u>	<u>6,991,570.96</u>	6,603,151
<b>Total funds carried forward</b>		<u>7,000.00</u>	<u>6,255,348.43</u>	<u>6,262,348.43</u>	6,991,571

# Sumner Wilson Charitable Trust

## Balance sheet

5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Listed investments at market value	6	6,276,556.07	6,744,670
<b>Current assets</b>			
Investment managers' bank accounts		135,776.11	203,546
Cash at bank		59,348.90	101,902
<b>Total current assets</b>		<u>195,125.01</u>	<u>305,448</u>
<b>Current liabilities</b>	7	<u>100,332.65</u>	<u>58,547</u>
<b>Net current assets</b>		<u>94,792.36</u>	<u>246,901</u>
<b>Non-current liabilities</b>			
Donation commitments more than one year	8	<u>109,000.00</u>	<u>-</u>
<b>Total net assets</b>		<u><u>6,262,348.43</u></u>	<u><u>6,991,571</u></u>
<b>The funds of the charity:</b>			
<b>Capital fund</b>	10	7,000.00	7,000
<b>General fund</b>	10	<u>6,255,348.43</u>	<u>6,984,571</u>
		<u><u>6,262,348.43</u></u>	<u><u>6,991,571</u></u>

Approved by the Trustees on ..... and signed on their behalf by

..... Trustee

# Sumner Wilson Charitable Trust

## Notes to the accounts

for the year ended 5 April 2023

### 1. Accounting policies

#### a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

#### b) Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income, but the Trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

#### c) Funds Structure

The Trustees maintain an unrestricted general fund which may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the deed. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

#### d) Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

#### e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The Trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

No remuneration has been paid to the Trustees during the year.

The costs of raising funds consist of investment management costs.

#### f) Charitable activities

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

# Sumner Wilson Charitable Trust

## Notes to the accounts

### for the year ended 5 April 2023

#### **g) Grants payable**

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the Trustees.

#### **h) Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

#### **i) Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

#### **j) Fixed asset investments**

Quoted investments are stated at market value. Realised and unrealised gains and losses on quoted investments are shown separately in note 6 below. Unquoted investments are included at the lower of cost or market value. Losses (realised or unrealised) together with realised gains on unquoted investments are shown in note 6 below.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

#### **k) Realised gains and losses**

Realised gains/(losses) represent the profit/(loss) by comparing the net proceeds of sale of investment compared with the market value of that investment as at 5 April 2022 or subsequent cost.

Unrealised gains/(losses) represent the difference in market value at 5 April 2023 as compared with the market value at 5 April 2022 or subsequent cost.

## **2. Related party transactions and trustees' expenses and remuneration**

The charity's Trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the Trustees' remuneration was £nil and £nil expenses were reimbursed (2022: £nil and £nil).

## **3. Investment income**

	<b>2023</b>	<b>2022</b>
	£	£
Dividends on quoted investments	<b>123,853.72</b>	125,218
Deposit interest, gross	<b>1,768.32</b>	11
	<b><u>125,622.04</u></b>	<u>125,229</u>

## **4. Cost of raising funds**

	<b>2023</b>	<b>2022</b>
	£	£
Investment management charges	<b><u>22,606.55</u></b>	<u>23,891</u>

The investment management costs are all attributable to the general fund.

The Trustees of the Sumner Wilson Charitable Trust are promoting a book produced by Samantha Weinberg. The book is for educational purposes to assist businesses and entrepreneurs in dealing with the problems of business in all aspects.

It will be principally marketed by St James's Place plc and all proceeds of sale will be donated to the St James's Place Foundation. The sale proceeds were £nil (2022: £601.20).

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2023

<b>5.Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Charitable activities	<u>343,682.45</u>	<u>168,887</u>

The breakdown of charitable activities is as follow:

<b>Grants - see note 9</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Accountant's charge	<b>6,534.00</b>	5,940
Independent examination fee	<b>1,452.00</b>	1,320
	<u><b>7,986.00</b></u>	<u>7,260</u>

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

#### **Administration costs**

Secretarial costs	<b>6,000.00</b>	19,000
Bank Charges	<b>35.45</b>	26
	<u><b>6,035.45</b></u>	<u>19,026</u>

#### **Total charitable activities**

	<u><b>343,682.45</b></u>	<u>168,887</u>
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## **6.Fixed asset investments**

<b>Quoted investments (at Market Value)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 5 April 2022	<b>6,744,670.21</b>	6,261,674
Additions	<b>974,949.89</b>	42,905
Disposals	<b>(954,508.46)</b>	(15,819)
Net realised investment gains/(losses)	<b>50,002.75</b>	489
Net unrealised investment gains/(losses)	<b>(538,558.32)</b>	455,421
Market value at 5 April 2023	<u><b>6,276,556.07</b></u>	<u>6,774,670</u>
Historical cost at 5 April 2023	<b>4,928,674.00</b>	4,904,895
Total investments		

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2023

#### 7. Current liabilities

	2023	2022
	£	£
Independent examiner fees	2,112.00	2,520
Accountancy fees	6,534.00	11,340
Book proceeds payable	1,686.65	1,687
Grants – see note 9	90,000.00	43,000
	<u>100,332.65</u>	<u>58,547</u>

#### 8. Non-current liabilities

	2023	2022
	£	£
Grants - see note 9	109,000.00	-
	<u>109,000.00</u>	<u>-</u>

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2023

#### 9.Grants made and Grant commitments

Grants	Provided but not paid at 5/4/22 £	Paid in the year £	Provided but not paid at 5/4/23 £	Charged in SOFA 2023 £
Ace Africa	-	5,000.00	10,000.00	15,000.00
Borne Foundation	5,000.00	-	5,000.00	-
The Branch Trust	-	10,000.00	10,000.00	20,000.00
Chailey Heritage Foundation	-	10,000.00	-	10,000.00
Dorothy House Hospice	-	5,000.00	-	5,000.00
Mental Health Foundation	-	1,000.00	-	1,000.00
The Nelson Trust	-	10,000.00	20,000.00	30,000.00
Tristan Voorpoy Conservation Trust	-	5,000.00	-	5,000.00
The ERD Connection	-	-	78,000.00	78,000.00
Prince's Trust	-	500.00	-	500.00
Oakfield	-	50,000.00	-	50,000.00
Walking with the wounded	-	2,500.00	-	2,500.00
British Eventing Support Trust	-	5,000.00	-	5,000.00
Royal Marsden	-	2,000.00	-	2,000.00
St James Place Foundation (Syrian Earthquake)	-	5,000.00	-	5,000.00
Hopes and Homes for Children	38,000.00	38,000.00	76,000.00	76,000.00
Great Western Air Ambulance	-	5,000.00	-	5,000.00
The Friendship Café	-	7,661.00	-	7,661.00
<b>Total grants to charities</b>	<b>43,000.00</b>	<b>161,661.00</b>	<b>199,000.00</b>	<b>317,661.00</b>
Grants due to individuals	-	12,000.00	-	12,000.00
<b>Total Grants</b>	<b>43,000.00</b>	<b>173,661.00</b>	<b>199,000.00</b>	<b>329,661.00</b>

**Due within one year - donation commitments**

**90,000.00**

**Due in more than one year**

**109,000.00**

**Total committed**

**199,000.00**

#### Donations by category

	Donations
Arts, culture and humanities (2)	83,000.00
Environment (1)	5,000.00
Health (6)	25,500.00
Human Services (8)	204,161.00
Individuals (1)	12,000.00
<b>Total</b>	<b>329,661.00</b>

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2023

#### 10. Analysis of net assets between funds

	Fixed Assets	Non Current and Non-Current Assets/ Liabilities)Assets	Total
2023	£	£	£
Capital Fund	7,000.00	-	7,000.00
General Fund	6,269,556.07	(14,207.64)	6,258,348.43
	<u>6,276,556.07</u>	<u>(14,207.64)</u>	<u>6,262,348.43</u>

  

	Fixed Assets	Non Current and Non-Current Assets/ Liabilities)Assets	Total
2022	£	£	£
Capital Fund	7,000	-	7,000
General Fund	6,737,670	246,901	6,984,571
	<u>6,744,670</u>	<u>246,901</u>	<u>6,991,571</u>

The Capital and General Funds may be applied at the discretion of the Trustees for achieving the objects of the charity as set out in the Deed. Both of these funds are unrestricted.

#### 11. Control

The charity is under the control of the board of trustees.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2023

#### 12. Statement of Financial Activities for the year end 5 April 2022

		Unrestricted Funds		2022
	Note	Capital Fund	General Fund	Total
		£	£	£
Investment income	3	-	125,229	125,229
Book sales		-	59	59
<b>Total income and endowments</b>		<u>-</u>	<u>125,288</u>	<u>125,288</u>
<b>Expenditure on:</b>				
Costs of raising funds				
Investment management costs	4	-	23,891	23,891
Charitable activities			168,887	168,887
<b>Total expenditure</b>		<u>-</u>	<u>192,778</u>	<u>192,778</u>
<b>Net gain/(loss) on listed investments</b>	6	<u>-</u>	<u>455,910</u>	<u>455,910</u>
<b>Net (expenditure)/income and net movement in funds</b>		-	388,420	388,420
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>7,000</u>	<u>6,603,151</u>	<u>6,603,151</u>
<b>Total funds carried forward</b>		<u>7,000</u>	<u>6,991,571</u>	<u>6,991,571</u>

**SUMNER WILSON CHARITABLE TRUST**

England & Wales - Charity number 1018852

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# Accounts

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**Sumner Wilson Charitable Trust**

**Dated 7 April 1992**

**(Registered Charity Number: 1018852)**

**Accounts**

**for the year ended 5 April 2022**

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2022

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

### Reference and administrative details

<b>Name of Charity:</b>	Sumner Wilson Charitable Trust Charity No. 1018852
<b>Trustees:</b>	Amanda Wordsworth Sumner Christie Anne-Marie Challen Davina Alexandra Longsdon
<b>Principal Office Address:</b>	c/o Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Contact email</b>	sumnerwilsoncharity@gmail.com
<b>Website</b>	www.sumnerwilson.uk
<b>Bankers:</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Investment Managers:</b>	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN  St James's Place Plc St James's Place House 1 Tetbury Road Cirencester GL7 1FP
<b>Accountants:</b>	Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Independent Examiner:</b>	Steve Robinson FCA Mercer & Hole LLP 72 London Road St Albans AL1 1NS

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2022

### Structure, governance and management

- Governing Document:** The governing document is the Trust deed dated 7th April 1992.
- Method of appointing new Trustees:** New trustees may be appointed by the existing trustees.
- Risk policy:** The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the investments and finances of the charity and are satisfied that there are systems in place to mitigate the exposure of the Charity to those risks.
- Reporting serious incidents:** The Trustees can confirm that there have been no 'serious incidents' to report in the year to 5 April 2022, as defined by the Charity Commission in their Guidance for Trustees issued in June 2010.

### Objectives and activities

- Objectives:** The assets are held on trust for charitable foundations or charitable purposes generally, at the Trustees' discretion.
- Grant making policy:** The Trustees continue to consider causes falling within the Trust criteria and to favour causes supported by the Trustees over recent years.
- Public benefit:** In setting out objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### Achievements and performance

- Review of activities** Grants totalling £142,601 (2021: £141,702) were made during the year. The Trustees continue to make grants to many of the causes which have been supported in earlier years and other causes in line with the Trustees' objectives. The difference in grants can be explained by the fact that the previous year figure includes any commitments for the 2020/21, 2021/22 and 2022/23 periods.
- Financial review:** Total income was £125,288 (2021: £98,676) with expenditure amounting to £192,778 (2021: £182,987). Net assets at the end of the year were £6,991,571 (2021: £6,603,151).
- Reserves:** It has been the Trustees' general policy to apply the available income towards charitable causes although they are prepared to make payments from capital where they consider it justified. The Trustees have ongoing grant commitments of £43,000 (2021: £50,150), but have not set aside a special reserve for these. The Trustees aim to ensure that the Trust has sufficient funds to meet its objectives in future years.
- Investment Policy:** The Trustees expect investments in the portfolio normally to comprise the leading UK and international companies, unit and investment trusts including those investing in major international markets and fixed interest securities, with a view to achieving a reasonable overall return.

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2022

The Trustees expect a balance between capital growth and income to further the charitable work they undertake.

The investment portfolio continues to be managed on a discretionary basis and the Trustees continue to keep the performance under review.

**Plans for Future Periods:** The Trustees intend to continue to support those causes favoured over recent years. However, the Trustees have decided not to make any grants or donations to unsolicited applications in the foreseeable future.

### Statement of the trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2019) UK Accounting Standards, the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Sumner Wilson Charitable Trust

### Trustees' Annual Report for the year ended 5 April 2022

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Signed: .....  
on behalf of the Trustees

Date: .....

## **Independent examiner's report to the Trustees of the Sumner Wilson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2022, which are set out on pages 1 to 12.

### **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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans  
Herts  
AL1 1NS

Date:

## Sumner Wilson Charitable Trust

### Statement of Financial Activities for the year ended 5 April 2022

	Note	Unrestricted Funds		2022 Total	2021 Total
		Capital Fund	General Fund		
		£	£	£	£
<b>Income and endowments</b>					
Investment income	3	-	125,228.52	125,228.52	98,325
Book sales		-	59.20	59.20	351
<b>Total income and endowments</b>		-	125,287.72	125,287.72	98,676
<b>Expenditure on:</b>					
Costs of raising funds					
Investment management costs	4	-	23,891.26	23,891.26	27,116
Charitable activities					
Grants and donations	7	-	142,601.20	142,601.20	141,702
Accountancy	5	-	5,940.00	5,940.00	6,900
Independent examination	5	-	1,320.00	1,320.00	1,200
Bank charges	5	-	25.35	25.35	69
Administration	5	-	19,000.00	19,000.00	6,000
<b>Total expenditure</b>		-	192,777.81	192,777.81	182,987
<b>Net gain/(loss) on listed investments</b>	6	-	455,910.11	455,910.11	1,580,212
<b>Net gain/(loss) on unlisted investments</b>	6	-	-	-	-
<b>Net (expenditure)/income and net movement in funds</b>		-	388,420.02	388,420.02	1,495,901
<b>Reconciliation of funds</b>					
Total funds brought forward		7,000.00	6,596,150.94	6,603,150.94	5,107,250
<b>Total funds carried forward</b>		7,000.00	6,984,570.96	6,991,570.96	6,603,151

# Sumner Wilson Charitable Trust

## Balance sheet

5 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Listed investments at market value	6	6,744,670.21	6,261,674
<b>Current assets</b>			
Investment managers' bank accounts		203,545.91	329,302
Cash at bank		<u>101,901.49</u>	<u>78,052</u>
<b>Total assets</b>		<b>305,447.40</b>	<b>407,354</b>
<b>Current liabilities</b>			
Independent Examiner's charges		2,520.00	2,400
Accountants' charges		11,340.00	11,700
Book proceeds payable		1,686.65	1,627
Donations commitments within one year	7	<u>43,000.00</u>	<u>50,150</u>
		<b>58,546.65</b>	<b>65,877</b>
<b>Net current assets</b>		<b><u>246,900.75</u></b>	<b><u>341,477</u></b>
<b>Non-current liabilities</b>			
Donation commitments more than one year	7	<u>-</u>	<u>-</u>
<b>Total net assets</b>		<b><u>6,991,570.96</u></b>	<b><u>6,603,151</u></b>
<b>The funds of the charity:</b>			
<b>Capital fund</b>	8	7,000.00	7,000
<b>General fund</b>	8	<u>6,984,570.96</u>	<u>6,596,151</u>
		<b><u>6,991,570.96</u></b>	<b><u>6,603,151</u></b>

Approved by the Trustees on ..... and signed on their behalf by

.....Trustee

# Sumner Wilson Charitable Trust

## Notes to the accounts

for the year ended 5 April 2022

### 1. Accounting policies

#### a) *Basis of preparation*

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income, but the Trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

#### b) *Funds Structure*

The Trustees maintain an unrestricted general fund which may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the deed. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

#### c) *Income recognition*

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

#### d) *Expenditure recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The Trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

No remuneration has been paid to the Trustees during the year.

The costs of raising funds consist of investment management costs.

#### e) *Charitable activities*

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2022

f) **Grants payable**

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the Trustees.

g) **Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

h) **Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

i) **Fixed asset investments**

Quoted investments are stated at market value. Realised and unrealised gains and losses on quoted investments are shown separately in note 6 below. Unquoted investments are included at the lower of cost or market value. Losses (realised or unrealised) together with realised gains on unquoted investments are shown in note 6 below.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j) **Realised gains and losses**

Realised gains/(losses) represent the profit/(loss) by comparing the net proceeds of sale of investment compared with the market value of that investment as at 5 April 2021 or subsequent cost.

Unrealised gains/(losses) represent the difference in market value at 5 April 2022 as compared with the market value at 5 April 2021 or subsequent cost.

## 2. Related party transactions and trustees' expenses and remuneration

The charity's Trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the Trustees' remuneration was £nil and £nil expenses were reimbursed.

## 3. Investment income

	2022	2021
	£	£
Dividends on quoted investments	125,217.68	98,265
Deposit interest, gross	10.84	60
	<u>125,228.52</u>	<u>98,325</u>

## 4. Cost of raising funds

	2022	2021
	£	£
Investment management charges	<u>23,891.26</u>	<u>27,116</u>

The investment management costs are all attributable to the general fund.

The Trustees of the Sumner Wilson Charitable Trust are promoting a book produced by Samantha Weinberg. The book is for educational purposes to assist businesses and entrepreneurs in dealing with the problems of business in all aspects.

It will be principally marketed by St James's Place plc and all proceeds of sale will be donated to the St James's Place Foundation.

The sale proceeds were £601.20 (2021: £352) and the cost of production in the year to 5 April 2022 amounted to £nil (2021: £nil).

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2022

<b>5. Charitable activities</b>	<b>2022</b>	<b>2021</b>
	£	£
Charitable activities	<u>192,777.81</u>	<u>182,987</u>

The breakdown of charitable activities is as follow:

	<b>2022</b>	<b>2021</b>
	£	£
<b>Grants - see note 7</b>	<u>142,601.20</u>	<u>141,702</u>
<b>Governance costs</b>		
Accountant's charges	5,940.00	6,900
Independent examination fees	<u>1,320.00</u>	<u>1,200</u>
	<u>7,260.00</u>	<u>8,100</u>

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

#### Administration costs

Secretarial costs	19,000.00	6,000
Bank charges	<u>25.35</u>	<u>69</u>
	<u>19,025.35</u>	<u>6,069</u>

#### Cost of raising funds

Investment management fees	<u>23,891.26</u>	<u>27,116</u>
	<u>23,891.26</u>	<u>27,116</u>

<b>Total charitable activities</b>	<u>192,777.81</u>	<u>182,987</u>
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## 6. Fixed asset investments

<b>Quoted investments (at Market Value)</b>	<b>2022</b>	<b>2021</b>
	£	£
Market value at 5 April 2021	6,261,674.29	4,707,091
Additions	42,904.50	947,298
Disposals	( 15,818.69)	( 972,927)
Net realised investment gains/(losses)	488.79	334,092
Net unrealised investment gains/(losses)	<u>455,421.32</u>	<u>1,246,120</u>
Market value at 5 April 2022	<u>6,744,670.21</u>	<u>6,261,674</u>
Historical cost at 5 April 2022	<u>4,904,895.00</u>	<u>4,904,895</u>
Total investments	<u>6,744,670.21</u>	<u>6,261,674</u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2022

#### 7. Grants made and Grant commitments

Grants	Provided but not paid at 5/4/21 £	Paid in the year £	Provided but not paid at 5/4/22 £	Charged in SOFA 2022 £
Ace Africa	-	3,000.00	-	3,000.00
Alzheimer's Society	-	15,000.00	-	15,000.00
Borne Foundation	-	10,000.00	5,000.00	15,000.00
The Branch Trust	-	20,000.00	-	20,000.00
Chailey Heritage Foundation	-	10,000.00	-	10,000.00
The Charlie Waller Foundation	10,000.00	10,000.00	-	-
Dorothy House Hospice	-	10,000.00	-	10,000.00
Hope & Homes for Children	29,900.00	29,900.00	38,000.00	38,000.00
Jemima Layzell Trust	-	5,000.00	-	5,000.00
Maggie's	-	5,000.00	-	5,000.00
Mental Health Foundation	-	1,000.00	-	1,000.00
The Mix	-	4,000.00	-	4,000.00
The Nelson Trust	10,000.00	10,000.00	-	-
Oxford Hospitals Charity	-	1,000.00	-	1,000.00
Parkinson's UK	-	5,000.00	-	5,000.00
St James's Place Foundation	250.00	250.00	-	-
St James's Place Foundation (Book proceeds)	894.45	542.00	953.65	601.20
St James's Place Foundation (Ukraine Red Cross)	-	5,000.00	-	5,000.00
Stowe School Foundation	-	5,000.00	-	5,000.00
<b>Total grants</b>	<b>51,044.45</b>	<b>149,692.00</b>	<b>43,953.65</b>	<b>142,601.20</b>
<b>Due within one year - donation commitments</b>			<b>43,000.00</b>	
<b>Due within one year - book proceeds payable</b>			<b>953.65</b>	
<b>Due in more than one year</b>			<b>-</b>	
<b>Total committed</b>			<b>43,953.65</b>	
<b>Donations by category</b>			<b>Donations</b>	
Community Development - 1 donation			20,000.00	
Education - 1 donation			5,000.00	
Health - 9 donations			67,000.00	
Human Services - 3 donations			9,601.20	
International - 2 donations			41,000.00	
Total			<b>142,601.20</b>	

## Sumner Wilson Charitable Trust

### Notes to the accounts

for the year ended 5 April 2022

#### 8. Analysis of net assets between funds

		Net Current and Non-Current Assets/ (Liabilities)	Total
<b>2022</b>	<b>Fixed Assets</b>	<b>£</b>	<b>£</b>
Capital Fund	7,000.00	-	7,000.00
General Fund	<u>6,737,670.21</u>	<u>246,900.75</u>	<u>6,984,570.96</u>
	<u>6,744,670.21</u>	<u>246,900.75</u>	<u>6,991,570.96</u>
<b>2021</b>	<b>Fixed Assets</b>	<b>Net Current Assets/ (Liabilities)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Capital Fund	7,000.00	-	7,000.00
General Fund	<u>6,254,674.29</u>	<u>341,476.65</u>	<u>6,596,150.94</u>
	<u>6,261,674.29</u>	<u>341,476.65</u>	<u>6,603,150.94</u>

#### The Capital and General Funds

The Capital and General Funds may be applied at the discretion of the Trustees for achieving the objects of the charity as set out in the Deed. Both of these funds are unrestricted.

#### 9. Control

The charity is under the control of the board of trustees.

**SUMNER WILSON CHARITABLE TRUST**

England & Wales - Charity number 1018852

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# Accounts

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**Sumner Wilson Charitable Trust**

**Dated 7 April 1992**

**(Registered Charity Number: 1018852)**

**Accounts**

**for the year ended 5 April 2021**

**Mercer  
& Hole** | Trustees

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2021

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

### Reference and administrative details

<b>Name of Charity:</b>	Sumner Wilson Charitable Trust Charity No. 1018852
<b>Trustees:</b>	Amanda Wordsworth Sumner Christie Anne-Marie Challen Davina Alexandra Longsdon
<b>Principal Office Address:</b>	c/o Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Contact email</b>	sumnerwilsoncharity@gmail.com
<b>Website</b>	www.sumnerwilson.uk
<b>Bankers:</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Investment Managers:</b>	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN  St James's Place Plc St James's Place House 1 Tetbury Road Cirencester GL7 1FP
<b>Accountants:</b>	Mercer & Hole Trustees Ltd 72 London Road St Albans AL1 1NS
<b>Independent Examiner:</b>	Steve Robinson FCA 72 London Road St Albans AL1 1NS

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2021

### Structure, governance and management

**Governing Document:** The governing document is the Trust deed dated 7th April 1992.

**Method of appointing new Trustees:** New trustees may be appointed by the existing trustees.

**Risk policy:** The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the investments and finances of the charity and are satisfied that there are systems in place to mitigate the exposure of the Charity to those risks.

**Reporting serious incidents:** The Trustees can confirm that there have been no 'serious incidents' to report in the year to 5 April 2021, as defined by the Charity Commission in their Guidance for Trustees issued in June 2010.

### Objectives and activities

**Objectives:** The assets are held on trust for charitable foundations or charitable purposes generally, at the Trustees' discretion.

**Grant making policy:** The Trustees continue to consider causes falling within the Trust criteria and to favour causes supported by the Trustees over recent years.

**Public benefit:** In setting out objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### Achievements and performance

**Review of activities** Grants totalling £141,702 (2020: £349,792) were made during the year. The Trustees continue to make grants to many of the causes which have been supported in earlier years and other causes in line with the Trustees' objectives. The difference in grants can be explained by the fact that the previous year figure includes any commitments for the 2019/20, 2020/21 and 2021/22 periods.

**Financial review:** Total income was £98,677 (2020: £208,674) with expenditure amounting to £182,987 (2020: £412,130). Net assets at the end of the year were £6,603,151 (2020: £5,107,250). The pandemic has meant many companies reduced or cancelled dividends in 2021, however the markets have recovered since the lows in early 2020.

**Reserves:** It has been the Trustees' general policy to apply the available income towards charitable causes although they are prepared to make payments from capital where they consider it justified. The Trustees have ongoing grant commitments of £50,150 (2020: £114,900), but have not set aside a special reserve for these. The Trustees aim to ensure that the Trust has sufficient funds to meet its objectives in future years.

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2021

**Investment Policy:** The Trustees expect investments in the portfolio normally to comprise the leading UK and international companies, unit and investment trusts including those investing in major international markets and fixed interest securities, with a view to achieving a reasonable overall return.

The Trustees expect a balance between capital growth and income to further the charitable work they undertake.

The investment portfolio continues to be managed on a discretionary basis and the Trustees continue to keep the performance under review.

**Plans for Future Periods:** The Trustees intend to continue to support those causes favoured over recent years. However, the Trustees have decided not to make any grants or donations to unsolicited applications in the foreseeable future.

### **Statement of the trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2019) UK Accounting Standards, the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Sumner Wilson Charitable Trust

## Trustees' Annual Report for the year ended 5 April 2021

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Signed: .....  
on behalf of the Trustees

Date: .....

## **Independent examiner's report to the Trustees of the Sumner Wilson Charitable Trust**

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 1 to 12.

### **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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Steve Robinson FCA  
Mercer & Hole  
72 London Road  
St Albans  
Herts  
AL1 1NS

Date:

## Sumner Wilson Charitable Trust

### Statement of Financial Activities for the year ended 5 April 2021

	Note	Unrestricted Funds		2021 Total	2020 Total
		Capital Fund	General Fund		
		£	£	£	£
<b>Income and endowments</b>					
Investment income					
Investment income	3	-	98,324.74	98,324.74	208,132
Book sales		-	351.96	351.96	542
<b>Total income and endowments</b>		<u>-</u>	<u>98,676.70</u>	<u>98,676.70</u>	<u>208,674</u>
<b>Expenditure on:</b>					
Costs of raising funds					
Investment management costs	4	-	27,115.68	27,115.68	50,301
Charitable activities					
Grants and donations	7	-	141,701.96	141,701.96	349,792
Accountancy	5	-	6,900.00	6,900.00	4,800
Independent examination	5	-	1,200.00	1,200.00	1,200
Bank charges	5	-	69.45	69.45	37
Administration	5	-	6,000.00	6,000.00	6,000
<b>Total expenditure</b>		<u>-</u>	<u>182,987.09</u>	<u>182,987.09</u>	<u>412,130</u>
<b>Net gain/(loss) on listed investments</b>	6	-	1,580,211.61	1,580,211.61	( 1,109,659)
<b>Net gain/(loss) on unlisted investments</b>	6	-	-	-	( 99,589)
<b>Net (expenditure)/income and net movement in funds</b>		-	1,495,901.22	1,495,901.22	( 1,412,704)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>7,000.00</u>	<u>5,100,249.72</u>	<u>5,107,249.72</u>	<u>6,519,954</u>
<b>Total funds carried forward</b>		<u>7,000.00</u>	<u>6,596,150.94</u>	<u>6,603,150.94</u>	<u>5,107,250</u>

## Sumner Wilson Charitable Trust

### Balance sheet

5 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Listed investments at market value	6	6,261,674.29	4,707,091
<b>Current assets</b>			
Investment managers' bank accounts		329,302.00	255,433
Cash at bank		<u>78,052.10</u>	<u>266,901</u>
<b>Total assets</b>		<b>407,354.10</b>	<b>522,334</b>
<b>Current liabilities</b>			
Independent Examiner's charges	5	2,400.00	1,200
Accountants' charges	5	11,700.00	4,800
Book proceeds payable		1,627.45	1,275
Donations commitments within one year	7	<u>50,150.00</u>	<u>65,000</u>
		<b>65,877.45</b>	<b>72,275</b>
<b>Net current assets</b>		<b><u>341,476.65</u></b>	<b><u>450,059</u></b>
<b>Non-current liabilities</b>			
Donation commitments more than one year	7	<u>-</u>	<u>49,900</u>
<b>Total net assets</b>		<b><u>6,603,150.94</u></b>	<b><u>5,107,250</u></b>
<b>The funds of the charity:</b>			
<b>Capital fund</b>	8	7,000.00	7,000
<b>General fund</b>	8	<u>6,596,150.94</u>	<u>5,100,250</u>
		<b><u>6,603,150.94</u></b>	<b><u>5,107,250</u></b>

Approved by the Trustees on ..... and signed on their behalf by

.....Trustee

# Sumner Wilson Charitable Trust

## Notes to the accounts for the year ended 5 April 2021

### 1. Accounting policies

#### a) *Basis of preparation*

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income, but the Trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

#### b) *Funds Structure*

The Trustees maintain an unrestricted general fund which may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the deed. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

#### c) *Income recognition*

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

#### d) *Expenditure recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The Trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

No remuneration has been paid to the Trustees during the year.

The costs of raising funds consist of investment management costs.

#### e) *Charitable activities*

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2021

**f) Grants payable**

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the Trustees.

**g) Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

**h) Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

**i) Fixed asset investments**

Quoted investments are stated at market value. Realised and unrealised gains and losses on quoted investments are shown separately in note 6 below. Unquoted investments are included at the lower of cost or market value. Losses (realised or unrealised) together with realised gains on unquoted investments are shown in note 6 below.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**j) Realised gains and losses**

Realised gains/(losses) represent the profit/(loss) by comparing the net proceeds of sale of investment compared with the market value of that investment as at 5 April 2020 or subsequent cost.

Unrealised gains/(losses) represent the difference in market value at 5 April 2021 as compared with the market value at 5 April 2020 or subsequent cost.

#### 2. Related party transactions and trustees' expenses and remuneration

The charity's Trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the Trustees' remuneration was £nil and £nil expenses were reimbursed.

#### 3. Investment income

	2021	2020
	£	£
Dividends on quoted investments	98,264.94	206,447
Deposit interest, gross	59.80	1,685
	<u>98,324.74</u>	<u>208,132</u>

#### 4. Cost of raising funds

	2021	2020
	£	£
Investment management charges	<u>27,115.68</u>	<u>50,301</u>

The investment management costs are all attributable to the general fund.

The Trustees of the Sumner Wilson Charitable Trust are promoting a book produced by Samantha Weinberg. The book is for educational purposes to assist businesses and entrepreneurs in dealing with the problems of business in all aspects.

It will be principally marketed by St James's Place plc and all proceeds of sale will be donated to the St James's Place Foundation.

The sale proceeds were £352 (2020: £542) and the cost of production in the year to 5 April 2021 amounted to £nil (2020: £nil).

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2021

5. Charitable activities	2021 £	2020 £
Charitable activities	<u>182,987.09</u>	<u>412,130</u>
<b>The breakdown of charitable activities is as follow:</b>		
	2021 £	2020 £
<b>Grants - see note 7</b>	<u>141,701.96</u>	<u>349,792</u>
<b>Governance costs</b>		
Accountant's charges	6,900.00	4,800
Independent examination fees	<u>1,200.00</u>	<u>1,200</u>
	<u>8,100.00</u>	<u>6,000</u>
The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
<b>Administration costs</b>		
Secretarial costs	6,000.00	6,000
Bank charges	69.45	37
	<u>6,069.45</u>	<u>6,037</u>
<b>Cost of raising funds</b>		
Book expenses	-	-
Investment management fees	27,115.68	50,301
	<u>27,115.68</u>	<u>50,301</u>
<b>Total charitable activities</b>	<u>182,987.09</u>	<u>412,130</u>
<b>6. Fixed asset investments</b>		
<b>Quoted investments (at Market Value)</b>	2021 £	2020 £
Market value at 5 April 2020	4,707,090.91	4,136,687
Additions	947,297.96	3,978,477
Disposals	( 972,926.19)	( 2,298,414)
Net realised investment gains/(losses)	334,091.19	140,139
Net unrealised investment gains/(losses)	<u>1,246,120.42</u>	<u>( 1,249,798)</u>
Market value at 5 April 2021	<u>6,261,674.29</u>	<u>4,707,091</u>
Historical cost at 5 April 2021	<u>4,904,895.00</u>	<u>3,980,719</u>
<b>Unquoted investments (at Market Value)</b>	2021 £	2020 £
Brought forward	-	99,589
Additions in the year	-	-
Fair value adjustment	<u>-</u>	<u>( 99,589)</u>
	<u>-</u>	<u>-</u>
<b>Total investments</b>	<u>6,261,674.29</u>	<u>4,707,091</u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2021

#### 7. Grants made and Grant commitments

Grants	Provided but not paid at 5/4/20 £	Paid in the year £	Provided but not paid at 5/4/21 £	Charged in SOFA 2021 £
Bolesworth Foundation	-	5,000.00	-	5,000.00
British Pilgrimage Trust	-	3,000.00	-	3,000.00
Chailey Heritage Foundation	-	10,000.00	-	10,000.00
The Charlie Waller Foundation	20,000.00	10,000.00	10,000.00	-
Friendship Café	-	2,500.00	-	2,500.00
Great Western Air Ambulance	-	5,000.00	-	5,000.00
Hands up Foundation	-	2,000.00	-	2,000.00
Home Start Cotswolds	-	5,000.00	-	5,000.00
Hope & Homes for Children	69,900.00	45,250.00	29,900.00	5,250.00
Lewisham Youth Theatre	-	2,000.00	-	2,000.00
Longfield Hospice Care	5,000.00	5,000.00	-	-
Mental Health Foundation	-	1,000.00	-	1,000.00
Macmillan	-	55,000.00	-	55,000.00
The Mix	-	7,600.00	-	7,600.00
National Star College	-	10,000.00	-	10,000.00
The Nelson Trust	20,000.00	10,000.00	10,000.00	-
The Place 2 Be	-	5,000.00	-	5,000.00
Royal Academy Dramatic Art	-	5,000.00	-	5,000.00
Royal Trinity Hospice	-	5,000.00	-	5,000.00
St James's Place Foundation	-	250.00	250.00	500.00
St James's Place Foundation (Book proceeds)	542.49	-	894.45	351.96
Wheelpower	-	2,500.00	-	2,500.00
Young Gloucestershire	-	10,000.00	-	10,000.00
<b>Total grants</b>	<b>115,442.49</b>	<b>206,100.00</b>	<b>51,044.45</b>	<b>141,701.96</b>
<b>Due within one year - donation commitments</b>			<b>50,150.00</b>	
<b>Due within one year - book proceeds payable</b>			<b>894.45</b>	
<b>Due in more than one year</b>			<b>-</b>	
<b>Total committed</b>			<b>51,044.45</b>	
<b>Donations by category</b>			<b>Donations</b>	
Community Development			20,000.00	
Education			17,000.00	
Health			81,000.00	
Human Services			16,451.96	
International			7,250.00	
Religion			-	
<b>Total</b>			<b>141,701.96</b>	

## Sumner Wilson Charitable Trust

### Notes to the accounts for the year ended 5 April 2021

#### 8. Analysis of net assets between funds

		Net Current and Non-Current Assets/ (Liabilities)	Total
2021	Fixed Assets £	£	£
Capital Fund	7,000.00	-	7,000.00
General Fund	<u>6,254,674.29</u>	<u>341,476.65</u>	<u>6,596,150.94</u>
	<u>6,261,674.29</u>	<u>341,476.65</u>	<u>6,603,150.94</u>

  

		Net Current Assets/ (Liabilities)	Total
2020	Fixed Assets £	£	£
Capital Fund	7,000.00	-	7,000.00
General Fund	<u>4,700,090.91</u>	<u>400,158.81</u>	<u>5,100,249.72</u>
	<u>4,707,090.91</u>	<u>400,158.81</u>	<u>5,107,249.72</u>

#### The Capital and General Funds

The Capital and General Funds may be applied at the discretion of the Trustees for achieving the objects of the charity as set out in the Deed. Both of these funds are unrestricted.

#### 9. Control

The charity is under the control of the board of trustees.