

Eversheds Sutherland (International) Charitable Trust

Annual Report and Financial Statements

For the Year ended 30 April 2021

Eversheds Sutherland (International) Charitable Trust

Annual Report and Financial Statements for Year Ended 30 April 2021

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Eversheds Sutherland (International) Charitable Trust

Legal and Administrative Information

Trustees

P W Scurlock
N A Choudry
J Bowley
M E Fletcher
M Thompson appointed 01 May 2020
D Beswick
C Whitaker
K Roberts

Principal Address

Eversheds Sutherland (International) Charitable Trust
1 Callaghan Square
Cardiff
CF10 5BT

Independent Auditors

BDO LLP
Statutory Auditors
Central Square
29 Wellington Street
Leeds
LS1 4DL

Bankers

National Westminster Bank Plc
Norwich City Office
45 London Street
Norwich
NR2 1HX

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2021

The Trustees present their annual report covering the Eversheds Sutherland (International) Charitable Trust's activities for the year ended 30 April 2021. The Trustees' Annual Report has been prepared in accordance with Financial Reporting Standard 102.

History, Objectives and Activities of the Trust

The Trust was created by a Declaration of Trust Deed dated 9 June 2000 which directs that the trust funds should be used for such charitable purposes as the Trustees, in their absolute discretion, consider fit. The registered number of the Charity is 1083594 and its registered address is 1 Callaghan Square, Cardiff, CF10 5BT.

The objectives of the Trust are to support, at the Trustees' discretion, charitable institutions and objectives. Our objectives are set to achieve our overall aims. Each year our Trustees review our objectives and activities to ensure they continue to reflect our aims. In considering the operational and financial review, and performance of the Trust, the Trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission. The Trustees are confident that the Trust meets the Charity Commission's public benefit requirement by providing grants to deserving public organisations.

The policy of the Trustees is to allocate the bulk of the Trust's annual income by way of annual donations to a variety of organisations.

Management and Governance Arrangements

The names of the Trustees who have acted during the year are set out on page 1.

The Trust takes its governance responsibilities seriously and aims to have a governance framework that complies as far as possible with the Charity Code of Governance, issued in 2017.

The Trustees communicate regularly on a quarterly basis with the purpose of formulating, planning and reviewing their grant making policies and activities during the year.

M Thompson is the Chairman of the Trust and chairs the regular meetings held between the Trustees. The Trust is administered by administrators, who are not Trustees but who act on behalf of the Trustees. Kathryn Pring is the main administrator.

The Trustees review on a regular basis the major risks which the Trust faces. Maintaining reserves at the levels indicated will provide sufficient resources in the event of adverse conditions. The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and procedures have been established to manage those risks.

It is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature, relating to whether there are sufficient funds available to meet its objectives. The Trust does not pay for any professional fundraising support nor carry out any fundraising activities.

Trustees are sought through recommendation, based on their corporate responsibility and charitable trust work. This is evaluated and approved by the existing Trustees. New Trustees sign a declaration of willingness to act as a Trustee of the Trust before being eligible to vote at a Trustee meeting as per the trust deed.

Related Party Transactions

All of the donations made to the Eversheds Sutherland (International) Charitable Trust are from current UK equity partners of Eversheds Sutherland (International) LLP and dormant client balances from Eversheds Sutherland (International) LLP following approval from the Solicitors Regulatory Authority to donate these funds to charity.

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2021 Continued

Achievement and Performance of the Trust

The Trust is successfully meeting its objectives whilst working in accordance with the required policies and procedures.

During the year charitable donations were made to a number of organisations which included donations of £1,500 or more to the following organisations:

| Charity | Donations | Charity | Donations |
|---------------------------------|------------|---------------------------------|-----------|
| End Youth Homelessness | 110,660.00 | National Aids Trust | 5,000.00 |
| WaterAid | 50,060.00 | The Big Smile | 5,000.00 |
| The Sutton Trust | 40,000.00 | St Giles Hospice | 4,890.24 |
| Business in the Community | 36,000.00 | Llamau | 4,850.00 |
| Law Works | 26,032.00 | St George's Crypt | 4,700.00 |
| Wildfowl and Wetlands Trust | 25,000.00 | Show Racism Red Card | 4,000.00 |
| Refuge | 20,000.00 | The Booth Centre | 3,205.00 |
| LandAid | 15,300.00 | Coop Academy Leeds | 3,000.00 |
| DEC Coronavirus Appeal | 15,000.00 | Drummond Community School | 3,000.00 |
| The Big Issue | 15,000.00 | Harris Academy Federation | 3,000.00 |
| Access to Justice | 11,000.00 | Framework Housing | 2,520.00 |
| Mary Ward Legal Centre | 10,000.00 | Barnabus Manchester | 2,500.00 |
| Leicester University Bursary | 9,250.00 | CALM | 2,500.00 |
| University College London | 9,250.00 | Disasters Emergency Committee | 2,500.00 |
| Cardiff Foodbank | 8,235.00 | Epworth Baptist Chapel | 2,500.00 |
| Midlands Art Centre | 7,500.00 | Relate Bradford | 2,500.00 |
| The Hebe Foundation | 7,500.00 | Sifa Fireside | 2,500.00 |
| Maggie's | 6,750.00 | St James' | 2,500.00 |
| Whitechapel Mission2 | 6,525.00 | Crowne Associates Limited | 2,400.00 |
| Breast Cancer Now | 6,000.00 | NSPCC | 2,400.00 |
| Noah's Ark Appeal | 6,000.00 | Amicus | 2,075.00 |
| The Ahead Partnership | 6,000.00 | Changing Lives (Cyrenians) | 2,000.00 |
| Can Do 4:13 | 5,580.00 | Children North East | 2,000.00 |
| Kirkstall Valley Development | 5,462.00 | Great Ormond Street Hospital | 2,000.00 |
| The Down Syndrome Association | 5,200.00 | Newcastle West End Foodbank | 2,000.00 |
| Whitechapel Mission | 5,050.00 | Nottinghamshire Hospice | 2,000.00 |
| Barnardo's | 5,000.00 | Solving Kids' Cancer | 2,000.00 |
| British Red Cross Beirut Appeal | 5,000.00 | Martin House Children's Hospice | 1,930.00 |
| Centrepont Soho (EYH) | 5,000.00 | PRIME | 1,800.00 |
| City Horizons Solicitors | 5,000.00 | Herbert Thompson Primary | 1,500.00 |
| Frying Pan Tourism Guidance | 5,000.00 | Moorland Primary School | 1,500.00 |
| London Legal Support Trust | 5,000.00 | The Three Rivers Learning Trust | 1,500.00 |
| Meals for NHS | 5,000.00 | Unseen UK | 1,500.00 |

Plans for Future Periods

In the future, the Trust plans to continue its activities in the same manner so as to continue to achieve the aims and objectives of the Trust. The Trustees continue to review any impact of Brexit and any material adverse effect on its operations, financial condition and the Trustees consider that this can be appropriately managed.

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2021 Continued

Financial Review, Investment Policy and Reserves

There have not been any significant changes in the Trust's activities or the manner in which these activities have been carried out. The policy in relation to reserves is reviewed on a quarterly basis.

Income for the year was £966,597 (2020: £410,848), an increase of £555,749 on the prior year. The increase in donations received reflects the increase of £554,415 donated by the partners, along with an increase in the transfer of dormant client balances held by Eversheds Sutherland (International) LLP to the Charity following approval from the Solicitors Regulatory Authority. During the year the Trust incurred administrative charges of £12 and made donations of £628,544 (2020: £348,356), giving an overall surplus of £337,792 (2020: surplus of £62,431) for the year which is added to (2020: added to) the funds brought forward from the previous year. Total reserves at 30 April 2021 were £1,139,196 (30 April 2020: £801,405).

It is the policy of the Trustees to maintain the unrestricted funds at a level which equates to at least five per cent of the total funds of the charity. This policy is reviewed on a quarterly basis to ensure it remains appropriate. Such funds may be held in order to finance both working capital and capital investment in furtherance of the objectives of the charity. Total funds of the charity at 30 April 2021 were £1,139,196, all of which were unrestricted, thereby meeting the Trustees' policy.

Restricted funds are amounts which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The Trust had no restricted funds in the current or prior year.

Details of movements in the funds are set out in note 7 on page 13 of the financial statements. The assets reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity.

Going concern

The COVID-19 pandemic has caused significant disruption for businesses around the world and has had a substantial impact on the global economy. The Trustees have reviewed the Trust's financial position and the system of financial control and risk management and are satisfied these are sufficiently robust to ensure the continued successful operation of the Trust.

The Trust pays grants to charitable institutions around the UK, funded by donations into the Trust from the Trust's sponsoring employer, Eversheds Sutherland (International) LLP. Charitable grants paid out to charitable institutions are wholly at the Trust's discretion and the Trust has no long term commitment to pay out grants in any way. As such, the Trust has full control over the level of grants paid out, based on the level of donations received from the sponsoring employer, and thus has full control over the Trust's cash reserves. In addition to this, the Trust has no staff, no fixed costs to meet and no internal or external debt to service. For these reasons, the Trustees are satisfied that the Trust has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements, which have thus been prepared on a going concern basis.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011. 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.

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2021 Continued

Trustees' confirmations

In the case of each Trustee in office at the date the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information of which the Trust's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

Approved by the Board of Trustees on 25th February 2022 and signed on their behalf by:

DocuSigned by:

.....C3E3793346C441E...
M Thompson
Chairman and Trustee

Eversheds Sutherland (International) Charitable Trust

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES OF EVERSLED SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of Eversheds Sutherland (International) Charitable Trust ("the Charity") for the year ended 30 April 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The other information comprises: Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Eversheds Sutherland (International) Charitable Trust

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES OF EVERSLED SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion;

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As a part of our audit in accordance with United Kingdom Generally Accepted Accounting Practice, we exercise professional judgement and maintain professional scepticism throughout the audit. Based on our understanding and accumulated knowledge of the Charity and the sector in which it operates we considered the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. These included but were not limited to those that relate to the form and content of the financial statements, such as the Charities SORP 2019 and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). All team members were briefed to ensure they were aware of any relevant regulations in relation to their work.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and improper revenue recognition associated with year-end cut-off. Our audit procedures included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Revenue year end cut-off procedures;
- Understanding whether there have been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- Discussions with management; including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Obtained an understanding of how the Charity is complying with relevant legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures. We corroborated our enquiries

Eversheds Sutherland (International) Charitable Trust

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES OF EVERSLED SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST (CONTINUED)

- through our review of board minutes and other evidence gathered during the course of the audit;
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control; and
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
HELEN KNOWLES
DAED9B91914A4A7...

.....
BDO LLP, statutory auditor
Manchester, UK

Date: 25 February 2022

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Eversheds Sutherland (International) Charitable Trust

Statement of Financial Activities for the Year Ended 30 April 2021

| | Note | Total Unrestricted Funds 2021 £ | Total Unrestricted Funds 2020 £ |
|---|------|--|--|
| Incoming resources from charitable activities | | | |
| Donations, legacies and similar incoming resources | 4 | 966,597 | 410,848 |
| <i>Total incoming resources</i> | | 966,597 | 410,848 |
| Resources expended from charitable activities | | | |
| Donations of Grants | 5 | (628,806) | (348,417) |
| <i>Total resources expended</i> | | (628,806) | (348,417) |
| Net movement in funds | | 337,791 | 62,431 |
| Fund balances brought forward at 1 May | | 801,405 | 738,974 |
| <i>Fund balances carried forward at 30 April</i> | 7 | 1,139,196 | 801,405 |

All results derive from continuing operations.

There is no material difference between the net movement in funds for the financial year stated above and its historical cost equivalent.

The statement of Financial Activities includes all gains and losses recognised in the year.

The notes of pages 12 to 14 form part of these financial statements.

Eversheds Sutherland (International) Charitable Trust**Statement of Financial Position as at 30 April 2021**

| | Note | £ | 2021 £ | £ | 2020 £ |
|---------------------------------|------|------------------|-------------------------|----------------|-----------------------|
| Current Assets | | | | | |
| Debtors | | 28,015 | | 0 | |
| Cash at bank and in hand | | <u>1,111,181</u> | | <u>801,405</u> | |
| Net Current Assets | | | <u>1,139,196</u> | | <u>801,405</u> |
| Net Assets | | | <u>1,139,196</u> | | <u>801,405</u> |
| The funds of the Charity | | | | | |
| Unrestricted Funds | 6 | | <u>1,139,196</u> | | <u>801,405</u> |
| Total Charity Funds | | | <u>1,139,196</u> | | <u>801,405</u> |

The notes on pages 12 to 14 form part of these financial statements.

The financial statements on pages 9 to 14 were approved by the Board of Trustees on 25th February 2022 and signed on its behalf by:

DocuSigned by:

 C3E3793346C441E...
 M Thompson
 Chairman and Trustee

Charity No. 1083594

Eversheds Sutherland (International) Charitable Trust**Statement of Cash Flows for the year ended 30 April 2021**

| | | Total Unrestricted Funds 2021 £ | Total Unrestricted Funds 2020 £ |
|---|------|--|--|
| | Note | | |
| Cash flow from operating activities: | | | |
| Net Cash provided by/(used in) operating activities | 10 | 309,776 | 62,431 |
| Change in cash and cash equivalents in the year | | 309,776 | 62,431 |
| Cash and cash equivalents brought forward at beginning of year | | 801,405 | 738,974 |
| Cash and cash equivalents carried forward at end of year | | 1,111,181 | 801,405 |

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2021

1. General Information

The Trust was created by a Declaration of Trust Deed dated 9 June 2000 which directs that the trust funds should be used for such charitable purposes as the trustees, in their absolute discretion, consider fit. The registered address of the Trust is 1 Callaghan Square, Cardiff, CF10 5BT. The Trust is a registered charity (registered charity number 1083594).

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (Charities SORP (FRS102)), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

2.2 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no such estimates or judgements required in the year.

2.3 Related party transactions

The Trust discloses transactions with related parties as required under FRS 102. There were no outstanding related party balances at the end of the financial year.

2.4 Fund accounting

Unrestricted funds

Unrestricted funds represent unrestricted income, which is expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity. Such funds may be held in order to finance working capital.

2.5 Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

2.6 Grants

Donations and grants made by the Trust are charged against income in the year in which they are made.

2.7 Charitable expenditure

Charitable expenditure comprises expenditure relating to the objectives of the charity.

2.8 Going concern

The COVID-19 pandemic has caused significant disruption for businesses around the world and has had a substantial impact on the global economy. The Trustees have reviewed the Trust's financial position and the system of financial control and risk management and are satisfied these are sufficiently robust to ensure the continued successful operation of the Trust.

The Trust pays grants to charitable institutions around the UK, funded by donations into the Trust from the Trust's sponsoring employer, Eversheds Sutherland (International) LLP. Charitable grants paid out to charitable institutions are wholly at the Trust's discretion and the Trust has no commitment to pay out grants in any way. As such, the Trust has full control over the level of grants paid out, based on the level of donations received from the sponsoring employer, and thus has full control over the Trust's cash reserves. In addition to this, the Trust has no staff, no fixed costs to meet and no internal or external debt to service. For these reasons, the Trustees are satisfied that the Trust has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements, which have thus been prepared on a going concern basis.

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2021 Continued

3. Management and Administration Costs

The Charity incurred £12 of administrative expenses in the year. During the year, no Trustees received any remuneration (2020 - £nil) in respect of their services provided to the Eversheds Sutherland (International) Charitable Trust.

Fees incurred for audit in 2021 and 2020 respectively have been borne by a related undertaking, Eversheds Sutherland (International) LLP.

4. Donations, legacies and similar incoming resources

| | Unrestricted Funds | Restricted Funds | Total | Total |
|---|-----------------------|---------------------|----------------|----------------|
| | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Donations from partners of Eversheds Sutherland (International) LLP | 938,582 | - | 938,582 | 384,167 |
| Tax rebate | 28,015 | - | 28,015 | 26,681 |
| | 966,597 | - | 966,597 | 410,848 |

Tax rebate

The charity received a tax rebate in June 2021 of £28,015 in respect of Gift Aid relating to the year 1 May 2020 – 30 April 2021 (1 May 2019 – 30 April 2020: £26,681).

5. Donations of Grants

| | Unrestricted Funds | Restricted Funds | Total | Total |
|---------------------|-----------------------|---------------------|----------------|----------------|
| | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Donations paid out | 628,794 | - | 628,794 | 348,356 |
| Others | 12 | - | 12 | 61 |
| Donations of grants | 628,806 | - | 628,806 | 348,417 |

Details of all donations made in excess of £1,500 are included in the Annual Report of the Trustees on page 3.

6. Statement of movement on funds

| | 1 May 2020 | Income | Expenditure | 30 April 2021 |
|--------------------|---------------|---------|-------------|------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | 801,405 | 966,597 | (628,806) | 1,139,196 |
| Total funds | 801,405 | 966,597 | (628,806) | 1,139,196 |

7. Reconciliation in movements of total funds

| | 2021 | 2020 |
|-----------------------------------|------------------|----------------|
| | £ | £ |
| Net addition/(reduction) to funds | 337,791 | 62,431 |
| Opening total funds | 801,405 | 738,974 |
| Closing total funds | 1,139,196 | 801,405 |

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2021 Continued

8. Taxation

Eversheds Sutherland (International) Charitable Trust is a registered charity and, as such, is exempt from tax on income and gains falling within section 478 CTA 2010 or section 256 TCGA92 to the extent that they are applied to its charitable objectives.

9. Staff costs

Eversheds Sutherland (International) Charitable Trust has no employees (2020 - nil). All staff are employed by Eversheds Sutherland Legal Services Limited, a related undertaking. The Trustees are members of Eversheds Sutherland (International) LLP.

There were no payments or any other benefits made to the trustees in the financial year.

10. Reconciliation of net income / (expenditure) to net cash flows from operating activities

| | Total Unrestricted Funds 2021 £ | Total Unrestricted Funds 2020 £ |
|--|--|---|
| Net movement in funds (as per the statement of financial activities) | 337,791 | 62,431 |
| Debtors | (28,015) | 0 |
| Net Cash provided by operating activities | 309,776 | 62,431 |

11. Related party transactions

As disclosed in note 4, the Trust received donations of £938,582 (2020: £384,167) from the equity partners of its sponsoring employer, Eversheds Sutherland (International) LLP.